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WEATHER — PARIS: Tuesday, cloudy with rain. 11-15 (46-59). LONDON: Tuesday, cloudy. Temps. 10-12 (50-53). CHANNEL: Rough. ROME: Tuesday, partly cloudy. 17-23 (46-73). NEW YORK: Tuesday, cloudy. Temps. 14-26 (57-79).

ADDITIONAL WEATHER — COMICS PAGE

Abu Dhabi	5.50 Dirh	Greece	25 Dr.	Netherlands	1.75 For.
Algeria	3.00 Din.	India	Rs. 9	Nigeria	70 K.
Austria	12 S.	Iran	95 Rials	Norway	3.25 N.Kr.
Bahrain	0.500 Din	Israel	1.622.00	Oman	0.540 Rial
Belgium	23 B.Fr.	Italy	500 Lire	Portugal	25 Esc.
Cyprus	300 Mils	Jordan	310 Fils	Qatar	3.00 Riels
Denmark	3.75 D.Kr.	Kenya	Sha. 9.25	Saudi Arabia	4.25 Riels
Dubai	5.50 Dirh.	Kuwait	350 Fils	Spain	90 Ptas.
Egypt	70 P.	Lebanon	3.00	Sweden	3.00 S.Kr.
Eire	30 P.	Libya	1.Din. 0.25	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Luxembourg	23 L.Fr	Tunisia	1.25 Din
France	3 F.	Madeira	27.5 Esc.	Turkey	T.L. 37.50
Germany	1.50 D.M.	Malta	22 Cents	U.S. Mil. (Eur.)	$0.35
Great Britain	25 P.	Morocco	3.00 Dr.	Yugoslavia	22 D.

No. 30,075 *R PARIS, TUESDAY, OCTOBER 23, 1979 Established 1887

Woman Arrested in Court

Dissident Trial Opens in Prague

AGUE, Oct. 22 (UPI) — One biggest political trials in East- urope since the Stalinist era d today with six leaders of the er 77 human rights group ed with subversion.

na Uhl, the wife of one de- nt and the daughter of jailed er 77 activist Jaroslov Sabata, rrested and taken from the room shortly after the trial be- when she insisted on taking of the proceedings. There unconfirmed reports that the of another dissident had also rrested.

e trial was declared a state se- nd relatives of the defendants threatened with prosecution if iscussed the proceedings with alists.

six defendants, four men and women, are among 10 dissi- arrested May 29 in police No trial date has been set for her four.

six are charged with subver- f the state under Article 98 of mal code, and several face the charge of "subversion abet- foreign agents." The charges penalties of between two and urs in prison.

defendants are Vaclav Havel, wright; Jiri Deinstbier, a for- adio broadcaster and Wash- correspondent; Petr Uhl, an mist; Vaclav Benda, a com- designer forced to work as a stoker; Dana Nemcova, a psychologist, and Otta Bednarova, a former television journalist.

In the indictment read at the opening session, the "foreign agents" were identified as the U.S. CIA and the Swedish government. Various Swedish human rights groups have donated support for the families of Charter 77 signers — most of whom have been fired from their jobs.

Western observers, journalists and a representative of Amnesty International were barred from the courtroom by police. The guards said only 18 seats were available in the courtroom and all were reserved for close relatives of the defendants.

Among the Western governments sending representatives were the United States, Britain, West Germany, Canada, the Netherlands and Italy.

More than 100 dissidents demonstrated outside the courthouse, ignoring plainclothesmen who took down their names and identity card numbers. The documents of one spokesman for Charter 77 were seized but returned after the Western diplomats and journalists present protested to police officials.

Under the indictment, the six were charged with membership in an illegal organization — the Charter 77 Committee for the Defense of the Unjustly Prosecuted. They were also accused of maintaining illegal contacts with various international organizations and with accepting funds from foreign agents. All six pleaded not guilty.



Petr Uhl

In an editorial marking the opening of the trial, the Communist Party organ Rude Pravo said the defendants were "persons who are not ashamed of taking money from abroad for slandering their own country."

Defense sources said the indictment referred to articles that the defendants had smuggled to exile publications, including the Rome newspaper Listy and the Paris magazine Svedectvi. The prosecution has charged that both publications are CIA fronts.

Western diplomats said the prosecution also charged that several of the articles smuggled abroad had been broadcast back to Czechoslovakia by Radio Free Europe and the Voice of America to "incite the people to activity against the state."

Israel Court Orders Dismantling Of Civilian Outpost on W. Bank

By William Claiborne

JERUSALEM, Oct. 22 (WP) — In a stunning setback to Prime Minister Menachem Begin's settlement policies in the occupied West Bank and Gaza Strip, Israel's highest court today ordered the government to dismantle the controversial Jewish civilian outpost at Elon Moreh within 30 days.

The ruling by a five-judge panel of the high court of justice declared that private Arab land seized for Elon Moreh, near the West Bank city of Nablus, was taken for political reasons and not for overriding security needs, as contended by the government.

Coupled with yesterday's abrupt resignation by Foreign Minister Moshe Dayan over West Bank policy disagreements, the court decision threw into doubt the government's ability to expropriate Arab land for the development of purely civilian settlements. It appeared to force Mr. Begin into a position of either having to curtail sharply settlement activity or trying to pass legislation to circumvent the high court in future settlement plans.

However, following a meeting between Mr. Begin and Justice Minister Shmuel Tamir, government officials sought to minimize the impact of the ruling, saying new settlements can continue to spring up in the occupied territories if initiated by the military.

But the government said it would *abide by the court decision and* start evacuating Elon Moreh, which was hastily erected with army help June 7 by the ultranationalist settlement movement, Gush Emunim. Attorneys for West Bank Arab landowners hailed the decision as a landmark and interpreted it as meaning that all settlements are unlawful, an interpretation that seems to go beyond the ruling.

International Conventions

Nevertheless, the court did invoke the Fourth Geneva Convention and the Hague Convention provisions against the transfer of civilian population from a conquering country into occupied territory and said that Israel is obliged to adhere to international law. The court ruled that, while the Hague Convention permits settlement for the fulfillment of military needs and that civilians may be used as an adjunct to those needs, this principal does not not apply to the purely civilian character of Elon Moreh.

More importantly, the court said that land expropriation for military purposes must, by nature, be temporary, and that an outpost cannot be designed to outlive the *temporary military administration of an* occupied territory.

The court declared that, although the right to settle in all of "Eretz Israel" (Palestine) may be founded in Zionism, it does not justify taking private property for other than compelling security reasons.

The court dismissed the argument by Israel's defense forces chief of staff, Gen. Raphael Eitan, that Elon Moreh is strategically necessary for Israel's security because it overlooks the crossroads of the main Jerusalem-Nablus road and the east-west trans-Samaria road.

The court said the events in Elon Moreh's approval by various government bodies proves that the settlement was politically inspired. The court noted that the army was not consulted about Elon Moreh until two Cabinet committees approved the settlement. Also, the approval came after Gush Emunim conducted demonstrations to pressure the government. Moreover, the court said, experts disagreed over the military necessity for the outpost, a reference to testimony by retired Gen. Matti Peled that the site is strategically unimportant.

Gush Emunim may have contributed itself to the court's decision by declaring in affidavits and testimony that the Jewish biblical right to settle in the West Bank was the primary purpose of Elon Moreh and that security needs neither added to nor detracted from the mystical motive.

Cabinet Secretary Aryeh Naor said that "the direct implication of the decision is that. . .the government will have to obey it. We have nothing to do but carry it out. We are a state of law." But, Mr. Naor added, "maybe some day the laws will be changed."

The difficulty in legislating non-security settlements is that such a law would appear to violate Haig Convention provisions that restrict occupation activities to military principles, and could be overturned by the high court for the same reasons cited today.

Moreover, Labor opposition leader Shimon Peres said today that, if Mr. Begin's Likud coalition attempts to pass any law that implies violation of the Haig Convention, it would fail in the Knesset.

The court's decision, which was based on an appeal brought by Arab landowners in Rujeib whose land was seized, was hailed by Palestinian leaders and condemned by Gush Emunim. Some Gush Emunim leaders said that Elon Moreh would resist evacuation, and that 50,000 squatters would go there to demonstrate. Since the court on June 20 temporarily halted construction at the site, only a handful of settlers have remained.

Major Influence in Music

Nadia Boulanger Dead at 92

RIS, Oct. 22 (IHT) — Nadia nger, 92, conductor, pianist, eacher of generations of re- ed composers, died today in family sources said.

Boulanger was considered outstanding contemporary r of music composition. of her students went on to e the most distinguished in modern music. Among were Leonard Bernstein, Dinu i, Aaron Copland, Virgil son and Walter Piston.

was the first woman to con- the Boston and New York onies. She visited the United many times to conduct, lec- nd teach.

was professor of harmony, erpoint and composition from oundation of the American rvatory in Fontainebleau, e in 1921, becoming its direc- 1950.

Musical Family

s Boulanger was born in Paris pt. 16, 1887, to a family of sians. Both her father and father taught at the Paris rvatory. Her father, a com- won the Grand Prix de Her mother was a Russian ss. Her sister Lili, who died in at the age of 24, was also a nt musician, who Nadia said reater than she.

s Boulanger studied at the Conservatory and followed n winning a Grand Prix de ough always a leading per- r, she was quickly attracted to teaching, first at the Paris Conservatory, then at Fontainebleau and at the prestigious Ecole Normale de Musique in Paris.

There she was assistant to the composer Paul Dukas before taking over the chairs of counterpoint, composition and history of music until 1939.

Among her students were Elliott Carter, Igor Markevitch, Lennox Berkeley, Jose Prado, Michel Legrand and Henryk Szering. Another was Luise Vosgueschian, the first woman to be head of the Department of Music at Harvard University.

After returning to Paris in 1938 as the first woman ever to lead the *Boston symphony, Miss Boulanger* praised American efforts to involve

(Continued on Page 2, Col.7)



Associated Press

Near her 80th birthday, Nadia Boulanger sits at the piano with the son of her former pupil, conductor Igor Markevitch.

BULLETIN

WASHINGTON, Oct. 22 (AP) — President Carter, while calling for peace talks, has decided to ask Congress to approve the sale of armed reconnaissance planes and helicopter gunships to Morocco be used against nationalist guerrillas in the Western Sahara. The decision, made over conflicting advice, could run into trouble in Congress, where some prominent congressmen have questioned new U.S. weapons shipments to North Africa. A high State Department official told reporters the decision is consistent with a 19-year-old U.S. policy to supply Morocco with only defensive arms. He said the Polisario guerrillas, who are *contesting for control of the former* Spanish territory, attacked Morocco within its borders.



Associated Press

Chinese leader Hua Guofeng is welcomed in Bonn by West German Chancellor Helmut Schmidt for first round of talks yesterday at the start of the chairman's weeklong visit.

Hua Backs 'Strong Germany'

By John Vinocur

BONN, Oct. 22 (NYT) — Chinese Communist Party Chairman Hua Guofeng told Chancellor Helmut Schmidt today that a strong Germany was in the interest of world peace and said that his country "respects the wish of the German people one day to be reunited."

The Chinese leader's remarks were made, according to West German spokesman Klaus Bolling, during his first round of meetings with the chancellor and other government officials.

Mr. Hua, making Bonn the second stop, after Paris, of a three-week tour of Western Europe, was welcomed by Mr. Schmidt and President Karl Carstens, the West German chief of state, in a ceremony this morning, a day after his arrival. The government was sticking closely to the protocol required for a visit by a head of government (Mr. Hua is also premier), an apparent reflection of its desire not to take sides in the polemics between China and the Soviet Union.

- **Major nations are considering offering China aid and trade privileges given developing countries. Story: Page 13.**

Mr. Bolling, who provided the only account of the meeting available to non-Chinese journalists, reported that Mr. Hua said that the "flourishing of a strong Germany" *could only assist in the* process of strengthening peace.

"China respects the wish of the German people one day to be reunited," Mr. Bolling quoted the 59-year-old Mr. Hua as saying. "The chancellor thanked Chairman Hua for his understanding of the German people's wish to live under one roof some day."

To the extent that West Germany has expressed its concern about Mr. Hua carrying China's quarrel with the Soviet Union onto its soil, his first remarks were noncontroversial. But they contained a note of mischievousness.

A unified Germany would obviously serve as a counterweight in Western Europe against the Chinese vision of Soviet expansionism. In addition, a united Germany, *in terms of Chinese*

(Continued on Page 2, Col.7)

Senate Unit Reinforces SALT Pact

WASHINGTON, Oct. 22 (UPI) — The Senate Foreign Relations Committee voted unanimously today to attach an "understanding" to the SALT-2 treaty reasserting U.S. rights to supply nuclear and conventional weapons to NATO allies.

The recommendation, approved 14 to 0, was in an amendment offered by Sen. Charles Percy, R-Ill.

Sen. Percy's proposal would not require approval by the Soviet Union. But it would reinforce the noncircumvention article in the treaty that prohibits the superpowers from trying to find ways to get around treaty restrictions.

The Percy motion carried after unsuccessful attempts by Sens. Richard Lugar, R-Ill., and John Glenn, D-Ohio, to write tougher versions.

Sen. Lugar's alternative motion, if enacted, would have required formal acceptance by the Soviet Union.

Sen. Jacob Javits, R-N.Y., and others argued that soliciting Sovie acceptance would probably reopen the whole issue of U.S. cooperation with its NATO allies and might lead to an unraveling of the SALT-2 treaty.

Sen. Percy's motion, as adopted, stated: "In Section 1 of the resolution of ratification include the following understanding: 'That nothing in the treaty between the United States of America and the Union of Soviet Socialist Republics on the Limitation of Strategic Offensive Arms or the Protocol thereto prevents the United States from continuing existing patterns of collaboration and coopertion with its allies on nuclear and conventional weapons required for the common defense and cooperation in modernization as set forth in the U.S. statement to the North Atlantic Council on June 29, 1979.' "

France Adds Squadron

PARIS, Oct. 22 (Reuters) — The French Air Force's fifth tactical nuclear suqadron will go into service at Istres in southern France next year, the Defense Ministry said today.

The squadron will be composed of 15 Jaguar aircraft each equipped with a 20-kiloton nuclear bomb.

.S. Fugitive, Self-Styled Rabbi, hriving as Guyana Cult Leader

By Joseph B. Treaster

ORGETOWN, Guyana) — A 50-year-old American heads a black supremacist called the House of Israel has e the most prominent cult in a country that abounds in

followers of Edward Em- el Washington, a self-pro- ed rabbi who is a fugitive from justice, have been accused of involved in breaking up anti- nment rallies and otherwise sing critics of the government. sses say they have sometimes armed with heavy sticks, iron nd knives.

ne say that his followers were ved in the slaying of a Jesuit at a rally in Georgetown this er. Mr. Washington strongly s that his followers either have ked anti-government rallies or involved in the killing of the

le runs a pseudoreligious sect has little to do with religion," Eusi Kwayana, a leader of the Working People's Alliance, a that has been calling for the val of Prime Minister Forbes ham. "It's mainly a pseudomil- arm of the ruling party," Mr. yana said.

r. Washington proudly tells of ing his followers into the cane fields to break a strike in the country's important sugar industry two years ago and of responding to calls from the Ministry of National Development to help break up other strikes this summer.

"I'm not backing Prime Minister Burnham," he said. "We don't belong to his party. My flock is Guyanese. My wife is Guyanese. If the government falls and the economy falls and the people starve, so do I and all my people starve. Should I not be concerned about this?"

Like Jim Jones at the People's Temple, Mr. Washington preaches that he is God. "If I'm not God," he challenged his followers in a recent sermon in the dilapidated three-story colonial-style mansion that serves as his headquarters, "you send a message to the other one and tell him to come prove I'm not."

Attempting to distinguish himself from Mr. Jones, Mr. Washington says he is absolutely opposed to suicide. But in high-pitched orations that denounce whites and Christians, he tells his followers that they must be prepared to die for the cult.

"If we have one member who is not willing to die," he shouted at a recent weekly service, "he'd better get out now and join the Salvation Army."

U.S. law enforcement officials say that Mr. Washington, who was known as David Hill in the United States, has a history of arrests that started in the early 1940s. They say he jumped bail in Cleveland eight years ago after being convicted of four counts of corporate blackmail and that he was later convicted, in absentia, of two counts of larceny.

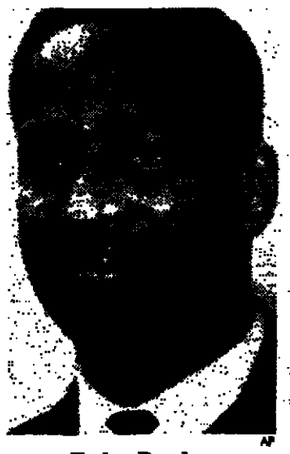
Mr. Washington says the tragedy at Jonestown has proved to be "a blessing" for his cult, bringing him publicity and increasing membership to more than 8,700. Most of his followers, Mr. Washington says, are unmarried Guyanese men between the ages of 16 and 25.

As with the People's Temple cult, followers of Mr. Washington must turn over all their possessions to the House of Israel and pledge allegiance to Mr. Washington.

He says that most of his followers work for the cult and its enterprises, which consist of a 100-acre farm and a few small factories for making plantain chips, ketchup and black pepper.

Mr. Washington is the arbiter of every aspect of his followers' lives. His approval is required for dating and marriage and for outside employment.

His organization, Mr. Washington says, is both military and religious. All his followers must be ready to defend themselves and to fight the "Battle of Armageddon," which he sees as a race war beginning in Guyana within two years.



AP

Forbes Burnham

His weekly services are a mixture of gospel and vaudeville.

"Lack of wisdom," he shouted, "will keep us in the pigpen. It will keep us down on our knees, begging some dead white man to give us rent money, to give us liberty . . ."

He lowered his voice and said confidentially: "They talk about what a fool you are about singing and talking to a man like me. We live in a world where people pray to statues of cement and plastic."

Then he thundered: "Now I ask you, who are the fools?" His followers roared: "They are the fools."

He smiled. "So when you pray tonight," he said, jabbing a thumb toward himself, "you pray to me."

First Stage of Giant Accelerator Being Used

Russians Report Advance in Fusion Energy

By Theodore Shabad

NEW YORK, Oct. 22 (NYT) — The Soviet Union has announced a major advance toward the construction of a *demonstration plant* for producing a fusion reaction, viewed by many as a promising future energy source.

According to reports in Moscow newspapers, the Kurchatov Institute of Atomic Energy in the Soviet capital has begun operating the first stage of a giant accelerator that will fire converging high-powered beams of electrons at a tiny pellet of heavy hydrogen to release energy. The machine began working Sept. 30 and the news was officially released Oct. 6.

Electron beams are latecomers to the competition for an economical method of fusion-energy release. The source of energy in existing nuclear power plants is fission, in which large atoms are split; fusion squeezes small atoms to form heavier ones.

Prof. Leonid Rudakov, head of the Soviet electron-beam project, known as Angara-5, was quoted by Pravda as having said:

"When it is completed, we hope to obtain a controlled thermonuclear reaction as a result of which the facility will be producing more energy than it consumes. Angara-5 is supposed to demonstrate that an industrial pilot plant can be built."

Prof. Rudakov gave no projected timetable for the completion of the installation, which will consist of 48 electron-beam generators arrayed in a circle around the target pellet. A similar facility is being built in the United States at Sandia Laboratories, near Albuquerque, N.M., where the first phase of an accelerator is expected to start operations in about a year.

Both the United States and the Soviet Union have been engaged in a long-term program of investigating a number of competitive techniques for the production of fusion energy. Tentative timetables in the United States look to the early to middle 1980s as a possible time when researchers may achieve a "break-even" point, at which a machine produces as much power as it uses. It may be another decade before a fusion reactor produces more power than it uses, thus opening the way for the actual production of electrical energy.

The 30-year-old effort to harness fusion reactions is now being pursued along two basic routes. One is known as magnetic confinement, which uses a magnetic field to confine and compress a hot cloud, or plasma, of fuel to the required density and temperature over a sufficient time to sustain a fusion reaction.

The second route, known as inertial confinement, is based on the very rapid compression and heating of a small target of fuel through bombardment by laser or electron beams to produce fusion of nuclei and release energy.

The fuel in both approaches is a mixture of deuterium, a heavy form of hydrogen that occurs in sea water, and of tritium, an even heavier form of hydrogen generated in reactors.

Soviet experimenters reported three years ago that they had produced the first fusion reaction induced by converging electron beams. The Moscow daily Sotsialisticheskaya Industriya quoted Albert Pasechnik, deputy project head, earlier this month as having said that Angara-1, the machine used for the 1976 experiment, had served as the basis of the new machine.

"The principle of operation in Angara-5 is exactly the same," he said, "except that the energy of the beam is much greater. We used Angara-1 to check out the focusing of the electron beam to calculate the required power input and to determine the efficiency of the machine. It was the prototype for the 5."

The first module, as the Russians call each of the 48 electron-beam machines of the Angara-5 project, was designed by the Research Institute for Electrophysical Apparatus in Leningrad and was manufactured by the city's Dvigatel (Engine) Plant.

The Soviet press reports indicated that tests on the first module might yield further improvements, but that Leningrad's Elektrosila Plant, a leading manufacturer of power equipment, had already been awarded the contract for serial production of the machines.

Valium Linked To Memory Loss

IOWA CITY, Iowa, Oct. 22 (AP) — Users of Valium should be warned that the drug could impair their memory, says a University of Iowa professor who has studied the tranquilizer for seven years.

Valium, the brand name for the tranquilizer diazepam, is the most commonly prescribed drug in the United States. It is used by people suffering from anxiety and also is a muscle relaxant.

Dr. Mohamed Ghoneim, professor of anesthesiology, said volunteers in his study could remember information they learned before they began taking Valium. But there was a marked decrease in the ability to recall material learned after taking the drug. This impairment lasted for more than six hours after taking the drug, he said.

Seeks Solution by Summit

Thatcher Presses Jenkins On Cut in U.K. EEC Costs

LONDON, Oct. 22 (AP) — Prime Minister Margaret Thatcher, demanding a cut in Britain's contribution to the European Common Market budget, told EEC Commission President Roy Jenkins today that she expected a solution by next month, officials reported.

Mrs. Thatcher made the demand when Mr. Jenkins called on her at 10 Downing Street.

The Conservative Party leader reiterated she wanted a reduction in the British contribution decided when leaders of the nine-nation community meet in Dublin at the end of November, officials reported.

Mr. Jenkins, a former minister in Britain's Labor Party, called on Mrs. Thatcher as part of a series of meetings with leaders of EEC countries.

This year's British contribution, which Mrs. Thatcher has described as politically indefensible while her government is planning sharp spending cuts at home, is put at £1 billion ($2.15 billion).

Britain, third poorest among the nine nations, pays 20 percent of the EEC budget. The market budget is based on sales tax and import levies, which are high in Britain. With relatively efficient farmers, Britain gets little back in agricultural or other subsidies.

Taking a tough line in a speech at Luxembourg last week, Mrs. Thatcher set the November summit as a deadline for reform.

British officials have not said what the country will do if Dublin does not decide a means of cutting the British contribution, although some members of Parliament are suggesting British withdrawal from the Common Market.

In an Irish radio interview today, Mr. Jenkins said he believed Britain had "legitimate grievances."

U.K. Farmers Petition France

LONDON, Oct. 22 (Reuters) — British farmers today asked French President Giscard d'Estaing to reverse his country's ban on sheep and lamb imports from Britain.

A letter handed in at the French Embassy in London by Richard Butler, president of the National Farmers' Union, asked the president to act quickly. "My members seek reassurance that your government accepts it to be first among the duties of any member state to conform with the provisions of the Rome Treaty at all times." The European Court of Justice ruled last month that the ban, imposed to protect French farmers, was illegal.

EEC Group to Visit Moscow

BRUSSELS, Oct. 22 (Reuters) — The Common Market is to send a delegation to Moscow next month for talks on a possible trade agreement with Comecon, the Soviet-bloc economic grouping, an EEC commission spokesman said today.

The EEC says the communist grouping does not have the same powers as the commission to negotiate trade matters on behalf of its member states.

Farm-City Week in U.S.

WASHINGTON, Oct. 22 (AP) — President Carter signed a proclamation today designating Nov. 16-22 as National Farm-City Week.

Arafat Reports Iranian Recruits

KUWAIT, Oct. 22 (AP) — Yasser Arafat, the Palestinian guerrilla leader, has said that 70,000 Iranians have volunteered to join the fight against Israel, a Kuwait newspaper reported today.

"More than 70,000 Iranians have registered their names at the office of the Palestine Liberation Organization in Tehran and are now awaiting to be summoned to participate in the battle to liberate Palestine," the daily Al-Watan quoted Mr. Arafat as saying during a recent meeting in Beirut of his Fatah command council.

"But the Palestinian guerrilla movement cannot absorb such a large number of volunteers immediately and their recruitment into Palestinian ranks needs time," he reportedly added.

Until Election Is Held

Britain Offers to Provide Interim Rhodesia Leader

LONDON, Oct. 22 (UPI) — Britain today offered to appoint a British governor to run Zimbabwe Rhodesia — including its armed forces and police — until an internally acceptable government is elected.

The British foreign secretary, Lord Carrington, made the proposal at the Lancaster House conference, now entering its seventh week.

"It is up to us," he said, "to give the people of Rhodesia the opportunity to decide their future by peaceful means."

The two warring factions in Zimbabwe Rhodesia — the Salisbury government of Bishop Abel Muzorewa and the Patriotic Front guerrillas led by Joshua Nkomo and Robert Mugabe — were adamant in their positions on arrangements for making the transition to full independence, ending UN sanctions and gaining international recognition.

Bishop Muzorewa has insisted on remaining in power until elections are held. He has rejected out of hand suggestions that his regime resign first.

The Patriotic Front leaders want their guerrilla fighters to form the basis of the forces responsible for security during the transition and to run the country in the interim through a council of which they would comprise half the members.

Shift of Responsibility

Lord Carrington, in today's 30-minute conference session, proposed instead that Britain carry full responsibility.

He proposed that Britain appoint a governor "who will be British," to have executive and legislative power to assume authority over the civil police and act as chief of the commanders of the security forces.

"The governor's instructions will require him to do all things necessary to secure compliance with the conditions for free and fair elections," Lord Carrington's proposals said.

Lord Carrington ruled out a UN peace-keeping force, as the Patriotic Front wanted, or a UN presence at the election. He proposed instead that Commonwealth observers be present to witness the election.

There was no direct response to Lord Carrington's proposals but Mr. Nkomo told him: "We, even more than you, want to see an end to the present situation in Zimbabwe. We don't need to be pushed."

Blood Recipients Die in Turkey

ANKARA, Oct. 22 (AP) — At least 30 patients died in hospitals here last week following blood transfusions, Turkish newspapers reported today.

Doctors suspect that either stale blood plasma or a mixup in the labeling of the bottles for blood groups was responsible for the deaths, the newspapers said.

The Istanbul daily Milliyet reported that distribution of plasma by Turkey's official blood bank run by the Red Crescent Organization had been stopped, pending an investigation.



Associated Press

VIOLENT ENCOUNTER — Belgian state police drive back Flemish militants Sunday with tear gas in De Voeren, an area of six villages with a slight majority of French speakers in the Flemish province of Limburg. The clash ended in the arrest of 140 of the demonstrators who were demanding the government implement educational programs promised since 1963.

Saudis Deny Divisions Over Oil Policy

From Agency Dispatches

BAHRAIN, Oct. 22 — The Saudi Arabian government has denied statements attributed to Oil Minister Sheikh Ahmed Zaki Yamani on divisions within the Saudi government over oil pricing and production.

In a report from Jidda monitored in Bahrain today, the Saudi news agency quoted Information Minister Mohammed Abdo Yamani as saying reports of the oil minister's statements were "a complete fabrication in whole and in part."

He said they were sensationalist and aimed at spreading confusion.

Sheikh Yamani was quoted as saying at a news conference in Atlanta, Ga., on Saturday that a "Young Turk mafia" in the Saudi government was pushing for higher oil prices and a substantial reduction in production levels.

He said that worldwide oil prices could only be controlled by strict U.S. conservation.

Warning on Shortages

Calling for a 10-percent U.S. cutback, he warned that recent gasoline shortages in the United States were only a taste of what will come if the U.S. oil imports do not decrease.

According to the reports, Sheikh Yamani said Saudi leaders were split over whether to follow the lead of 5 of the 13 members of the Organization of Petroleum Exporting Countries that have raised prices during the last two weeks.

Saudi Arabia produces 9.5 million barrels a day, he said, although recent studies have shown that it need only produce 5 million barrels a day to meet its domestic financial requirements.

"That's a very strong argument for the 'mafia,' and God help me to do something about it," he was quoted as saying.

In denying the reported statements, the information minister said Saudi Arabia had "clear and consistent policies [on oil prices and production] which take into account internal development needs and local, regional and international economic circumstances."

Meanwhile, Iranian Oil Minister Ali Akbar Moinfar was quoted as saying that Iran plans to cut the volume of its crude oil exports and increase the sale of refined products. But in an interview with the Pars news agency, he did not say when the cuts were planned or how large they would be.

He told Pars: "The government is studying a plan to decrease the amount of crude oil exported from the country in the future. According to the plan, Iran must export oil products."

Mr. Moinfar said a comprehensive study was under way for setting up refineries to enable Iran to sell refined products.

Iran's only export refinery is at Abadan and shipments do not exceed 50 percent of the average 590,000 barrels produced there daily.

Mr. Moinfar said Iran had recently discussed with a visiting Japanese economic delegation the building of a 500,000-barrel-a-day refinery with Japanese assistance, but no agreement had been signed.

In other oil developments, the Gulf news agency reported from Baghdad that Iraq has invited chiefs of state of the 13 OPEC members to a conference.

It said Minister of Oil Tayeh Abdul Karim summoned the ambassadors of OPEC today and gave them invitations for their governments.

The agency did not give a time or a place for the meeting.

Court Sentences 18 Bretons for Bomb Campaign

PARIS, Oct. 22 (AP) — A court has sentenced 18 Breton separatists to prison terms, ranging from two years suspended to 15 years, for conducting a campaign of bombings against public institutions.

Lionel Cheneviere and Patrick Montauzier, both 29, Saturday received sentences of 15 years each for their role in 41 bombings between 1974 and 1978. The two men already are serving 15-year terms for setting a bomb that severely damaged part of the Versailles Palace in June, 1978. The sentences will run concurrently.

The State Security Court sentenced Michel Herjean, 36, to nine years and Yann Puilladre, 43, to 4 years. The others received suspended terms.

Two defendants were sentenced in absentia. Yann Fouere, 69, who lives in Ireland, and Ange Peresse, also 69 and living in West Germany, were sentenced to eight and seven years in prison. Six defendants were acquitted.

Soviet Envoy Says Brezhnev Alive and Well

From Agency Dispatches

PARIS, Oct. 22 — Soviet Ambassador to France Stepan Chervonenko said today that Soviet leader Leonid Brezhnev was working normally and condemned as speculation reports concerning Mr. Brezhnev's health. Mr. Tchervonenko was referring to widespread rumors last week claiming that Mr. Brezhnev was critically ill, or that he may even have died.

Asked whether Mr. Brezhnev was well, the ambassador said, "As you can see, comrade Brezhnev continues to work, to send messages and to accomplish his responsibilities of chief of state at normal pace."

Meanwhile in Baltimore, three U.S. doctors who traveled to Russia to perform eye surgery on a Soviet man said today their patient was a senior citizen and a high-level political figure. But they again declined to identify him.

Speaking at a news conference at Johns Hopkins University Hospital, the doctors said they will not reveal the patient's name "until he changes his mind" about remaining anonymous.

The surgeons, Drs. Ronald Michels, Walter Stark and Thomas Rice, all from Johns Hopkins, performed the surgery Oct. 14 at the expense of the Soviet government. They have denied that the patient was Mr. Brezhnev. Dr. Michels said the patient was "legally blind," with vision of less than 20-200 prior to the operation.

2 Shoppers Are Slain By Oklahoma Sniper

OKLAHOMA CITY, Oct. 22 (UPI) — Using a clump of trees as cover, a sniper shot and killed two persons yesterday while they were placing grocery bags in their car, police said.

They said Marion Bresette, 31, and Jesse Taylor, 42, were killed at the northwest city supermarket. Officers at the scene said others in the parking lot, including three children who were with the victims, were not hit, leading investigators to believe the sniper was not firing at random.

3 Former Nazis On Trial Today In French Case

COLOGNE, Oct. 22 (AP) — Three former Gestapo officials go on trial tomorrow on charges of deporting about 73,000 French Jews to Nazi extermination camps during World War II.

Prosecutors claim that defendants Kurt Lischka, 68, Herbert Hagen, 64, and Ernst Heinrichsohn, 58, were aware of the fate awaiting the Jews when they ordered them deported during the 1940s. At the time, the Nazis claimed that they were shipping Jews to resettlement camps in agricultural lands of Eastern Europe.

Mr. Lischka served three years as deputy security chief for occupied France. Mr. Hagen served two years as a special adviser to top Nazi officials, and Mr. Heinrichsohn was an adviser to the Gestapo on Jewish affairs, prosecutors said.

All three have denied the charges and claim that they were unaware that Jewish deportees were to be murdered.

350 to Attend Trial

PARIS, Oct. 22 (Reuters) — At least 350 French Jews, led by Nazi hunters Beate and Serge Klarsfeld, are leaving Paris tonight to attend the trial of the three former Nazis.

Egyptians Get Lathered Up: No Soap

CAIRO, Oct. 22 (AP) — A cartoon in the leading Egyptian humor magazine, Good Morning, depicts a nude man carrying a bath towel in the street. Encountering a friend, he explains: "Just a precaution. Maybe I'll find a bar of soap at the co-op and just lather up."

The soap shortage in Egypt began seven months ago and many consumers are beginning to lose their sense of humor about it, expecially commuters, who battle the heat and traffic jams in the capital city.

"You get pushed by grimy hands, squeezed in crowded buses with no air. And when I go home, the soap is rationed, my wife locks it up," said 40-year-old Ahmed Mohammed, a civil servant.

In an effort to cope, the government has added soap to a list of essential items such as rice, tea, cooking oil and sugar that have been rationed for nearly a generation.

U.S. Missile Exercise

WASHINGTON, Oct. 22 (AP) — The Navy said today that it has deployed its long-range Trident missile in a combat-ready submarine for the first time. The submarine Francis Scott Key left the naval base at Charleston, S.C., Saturday with a full load of 16 Trident-1 missiles, a Navy announcement said.

Further Crippling City of Mahabad

Kurds and Iran Forces Renew Fighting

From Agency Dispatches

TEHRAN, Oct. 22 — Government troops and revolutionary guards today battled Kurdish insurgents inside the northwestern Iranian city of Mahabad in a fierce resumption of hostilities.

The fighting, which had died down last week, resumed last night, further crippling a city already beset with blackouts, food shortages and fuel scarcity. It appeared to end earlier moves for a peaceful settlement with the rebellious Kurds.

Government forces have cut Mahabad from the outside world, but within the city they are only holding their own garrisons while Kurdish guerrillas control the streets, according to press reports reaching here.

Most residents took refuge in makeshift underground shelters as gunfire rattled buildings and troops and rebels fought for control.

Nearly all shops, except three bakeries, were shut, as were offices, schools, workshops and factories. The streets were deserted or barricaded by Kurds holding out against soldiers in mountain positions overlooking the city.

Uncertain Origin

It was not clear what started the latest gun battle. But local officials warned that the army siege was harming efforts to seek a peaceful solution of the eight-month-old conflict in the Kurdish area.

The newspaper Ettelaat said that bodies of unidentified persons killed in the streets during the fighting today had not been picked up.

The new governor of Mahabad, Abdol Qader Etri, yesterday told the newspaper Kayhan International that he would resign if provincial military and civil authorities declined his request to lift the army siege.

"I cannot answer the people further," he said. "I really feel ashamed."

Mr. Etri, who opposed the siege as a potential threat to talks, said that every time he asked military authorities to lift the siege they told him they had orders to clear the area of rebels.

"It is not known how long this cleaning up is going to last," he said. "And what are the innocent citizens going to do?"

Electricity supplies to Mahabad were cut off after fighting damaged the power station. Worst hit by the blackout were bakeries and food stores. Only three bakeries were reported in operation today, and they attracted crowds of frightened residents.

Schools were unlikely to function until full peace was restored because of a huge fire that destroyed a boy's school yesterday, a resident said.

The government yesterday denied that it was was planning to impose an economic blockade, similar to that which forced the Kurds to surrender earlier.

Premier Mehdi Bazargan presented the Kurdish proposals to Ayatollah Ruhollah Khomeini at his Qom headquarters yesterday. But the outcome of discussions on Kurdistan was not mentioned in reports yesterday on the premier's meeting with the religious leader.

Hua Talks With Schmidt Backs 'Strong Germany'

(Continued from Page 1)

thinking could not develop under the leadership of East Germany, a Soviet ally whose notion of Socialism is considered revisionist and aggressive by Peking.

Mr. Schmidt, who met alone with the Chinese leader for 25 minutes after the first round of ministerial discussions, stressed, as expected, West Germany's interest in detente but he also emphasized the country's participation in the North Atlantic Treaty Organization.

The chancellor said Bonn's detente policy was founded on the existence of a secure military balance and participation in NATO, and that his government wanted to continue on this basis. "Military equality was the basic condition for beginning detente and remains the essential condition for continuing the process," Mr. Schmidt said.

Mr. Hua will meet again privately with Mr. Schmidt and then travel throughout the country, with emphasis on visiting West German industry. Mr. Bolling said the Chinese leader praised the expertise of West German business and said cooperation was necessary to develop Chinese industry.

The West German spokesman characterized the private meetings between Mr. Hua and the chancellor as a "lively dialogue" and said the discussion between the full delegations was "pleasant and businesslike."

These terms, in diplomatic parlance, are considered extremely cautious.

Boulanger Dead at 92

(Continued from Page 1)

young people in the field of music. She said at the time: "As soon as we make people take part, we make them realize what music is and develop them that way. It is not a question of a system or theory, but of doing."

When asked how it felt to be the first woman to conduct Boston's symphony, Miss Boulanger answered with customary modesty: "I've been a woman for a little over 50 years and have gotten over my initial astonishment. As for conducting an orchestra, that's a job. I don't think sex plays much part."

A curious distinction in Miss Boulanger's career was her refusal to teach George Gershwin. She recalled that "somebody sent Gershwin to me in Paris, with the idea that I could teach him something. I talked to him for ten minutes. He didn't bring along any score. Although I wasn't well acquainted with his work, I did recognize that he knew music.

"But I had nothing to offer him. He was already quite well known when he came to my house, and I suggested he was doing all right. I told him what I had to teach him wouldn't help him much along his own road and he agreed . . . He died famous."

One of her students to gain international fame, American composer Aaron Copland, in tribute to Miss Boulanger on her 80th birthday, said, "This slight Frenchwoman is unique in the musical history of this century, perhaps in any century. Although women have gained distinction as vocalists and instrumentalists, for some mysterious reason the art of composing, in its higher reaches at any rate, has been a masculine art. This make Mlle. Boulanger all the more remarkable, since she has risen to the top of her profession in a field dominated by men and without herself engaging in a career as composer."

Miss Boulanger was quick to sort out those with talent among her students. She discouraged those who were lacking and proved a tough task master to those she agreed to instruct. She once said: "It is nothing to succeed if one has not taken great trouble, and it is nothing to fail if one has done the best one could."

John Paul Sings With the Crowd On Naples Visit

NAPLES, Oct. 22 (UPI) — Pope John Paul II concluded a 90-minute visit here yesterday by joining a crowd of about 300,000 Neapolitans in a chorus of "O Sole Mio." Earlier in the day, the pope celebrated mass at nearby Pompeii and gave thanks for his successful recent visit to Ireland and the United States.

The mass rendition of "O Sole Mio" took place after the pope told the Neapolitans that their sufferings in Western Europe's poorest major city was close to his heart and he had issued a renewed call social justice.

"How can anyone here in Naples close his eyes to the bitter reality of uncertain life because of a lack of work and the resulting lack of bread, the danger of sickness, inadequate housing and a state of crisis on all social levels," John Paul said.

"Charity and justice are not opposites," he said. "Charity is the first duty of Christians and recalls and completes justice, which is a cardinal virtue in all men."

Barre's Release Seen

PARIS, Oct. 22 (Reuters) — French Prime Minister Raymond Barre, hospitalized last week for a check-up, is expected to return home by the end of this week, a hospital bulletin said today. Mr. Barre was taken to the Val-de-Grace military hospital on Thursday after an attack of high blood pressure.

Former Minister Of Bokassa Put In House Arrest

BANGUI, Oct. 22 (Reuters) — Ange Patasse, a former premier of the Central African Empire under Jean Bedel Bokassa, the deposed emperor, has been placed under house arrest, informed sources said today.

Mr. Patasse, a leading critic of President David Dacko, Mr. Bokassa's sucessor, was informed of the decision by a government notice delivered to him last night.

He had planned to hold a press conference today on a meeting he had last week at which the government and opposition failed to settle their differences. But reporters were not allowed into his house.

Mr. Patasse, head of the Liberation Movement of the Central African People, has condemned France's military support for President Dacko, who took over in a bloodless coup last month.

West Berlin Vandalism

BERLIN, Oct. 22 (Reuters) — Vandals sprayed anti-semitic slogans on a school in West Berlin where a Jewish exhibition was about to take place, police said today. The exhibition, "The Jewish Community of Berlin as It Was and Is Now," opened today.



United Press International

Workers tend to the wreckage after two passenger trains collided yesterday in Scotland.

4 Killed, 47 Injured as Trains Collide in Scotland

DUNDEE, Scotland, Oct. 22 (UPI) — An express train crashed into the rear of a local train on the bank of the River Tay Estuary today, killing four persons and injuring 47, police reported.

Some of the 200 passengers on the trains were trapped in three coaches that tumbled 20 feet down an embankment onto the river's mud flats, about two miles east of Dundee, on the east coast of Scotland.

More than 50 firemen rushed from nearby towns and used cutting equipment to rescue the trapped passengers before the tide flooded the flats in late afternoon. They were aided by local residents.

Medical teams from Dundee performed emergency surgery, including an amputation.

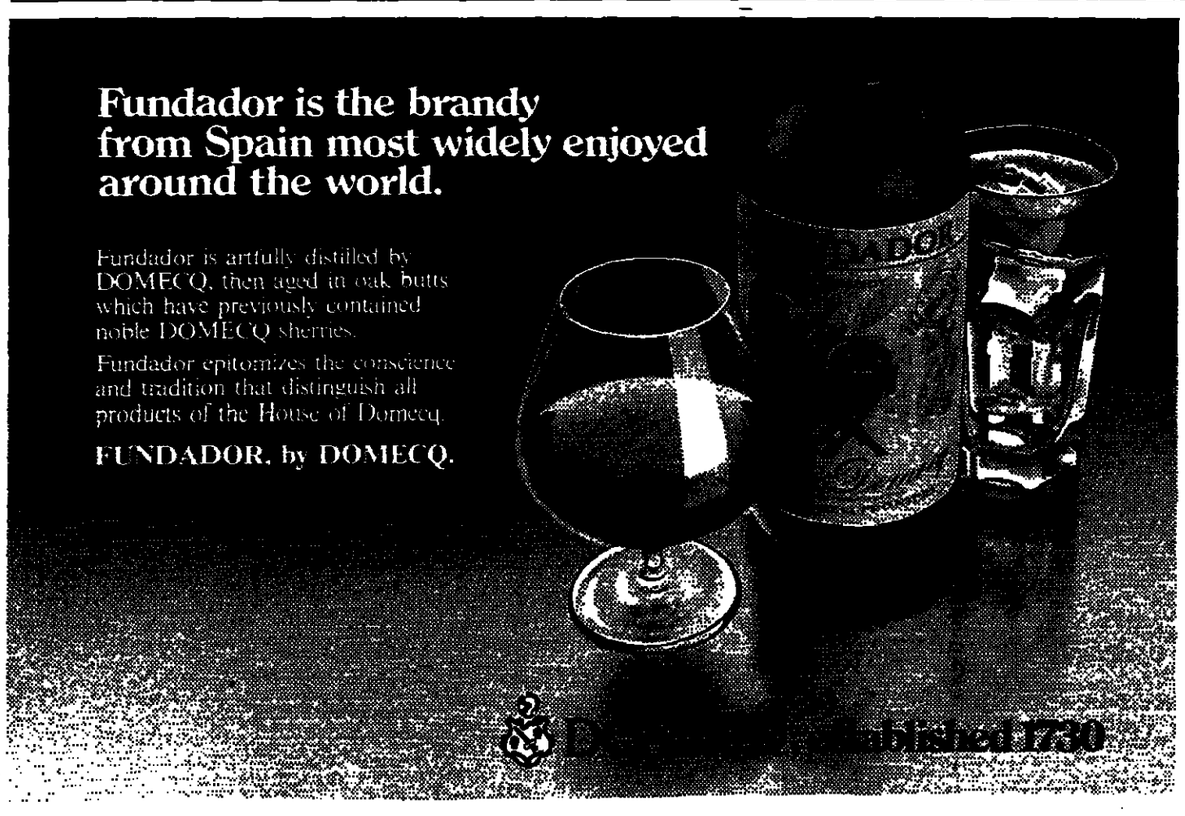
Eleven of the injured were hospitalized. The others were treated for milder injuries and sent home.

A spokesman for state-run British Rail said that the Glasgow-to-Aberdeen express train rammed the rear of a local train running from Glasgow to Dundee about a half-mile from the village of Invergowrie. The local was running 22 minutes late.

Witnesses said the express rounded a bend and hit the local, which was traveling slowly after stopping at the Invergowrie station.

British Rail said the cause of the accident was unknown. It ordered an investigation.

The accident took place just two miles from the scene of the famous Tay Bridge disaster of Dec. 28, 1879, when all 90 persons on a passenger train died when one of the bridge spans collapsed, hurtling the train into the river.



...dicts 'Significant Disruption'

...orld Air Panel Opposes ...S. Deregulation Plan

...SHINGTON, Oct. 22 (AP) — ...U.S. attempt to deregulate in...ional air traffic will cause ...ficant disruption," according ...e director of the International ...ransport Association.

...nt Hammarskjold was testify...day before the U.S. Civil Aer...ics Board on its threat to lift ...ssociation's immunity from ...ution under U.S. antitrust ... Such an action would open all ...affic to and from the United ... to free competition.

...e of IATA's main jobs has ... to agree on international air ... subject to approval by gov...ents.

...omestic deregulation, what...it's perceived merits in the ...d States, cannot easily be ...posed overnight unilaterally to ...ternational sphere without sig...nt disruption and potential le... political friction," Mr. Ham...gold said.

...cording to IATA, 46 govern... have protested an order by ...AB for the association to show ... cause why its immunity from the antitrust laws should not be lifted.

IATA says these governments are concerned by what the association considers the one-sided nature of the U.S. approach. It said the CAB's action "is not consistent with the normal pattern of international behavior and a subject of global interest and importance."

Laker Opposition

Among those opposing the IATA move is Sir Freddie Laker, whose "Skytrain" between London and New York has played a large part in cutting air fares over the Atlantic.

Sir Freddie said in a telephone interview that he may be the only witness against IATA. "I think IATA has done no good to civil aviation, in terms of the industry of air transport," Sir Freddie said. "I don't think it's done any good in terms of aircraft manufacturing and I don't think it's done any good for world tourism and world travel as a whole."

"The fact is that, if Freddie Laker did not fly between New York and London, there would be no standby fares on any other airlines. As soon as they got rid of me by predatory pricing, they would go back to their nasty old habit of ripping off the customers," Sir Freddie said. "The price would go back to at least double."

Sir Freddie praised President Carter and the CAB for what they have done to deregulate the airlines and bring prices down. They are winning the fight, he said, by strengthening the airlines and allowing them to be competitive. He added that the airlines have discovered that they make more money that way, too.



Bob Gay of The Charleston Daily Mail via Associated Press

CONGREGATION AT GUNPOINT — Gunman holds the congregation of the St. Albans Church of Christ hostage in St. Albans, W. Va., on Sunday. The man, Harold Mann, surrendered after three hours after making a radio broadcast to denounce the government.

After Fire at Japanese Base

38 Burned Marines Evacuated to U.S.

SAN ANTONIO, Texas, Oct. 22 (AP) — Two U.S. Air Force hospital planes landed at Kelly Air Force Base here yesterday, bringing 38 Marines who were severely burned in a fire at their base in Japan.

However, one man died of his burns en route. His identity was not released.

The Marines were to undergo treatment at the Institute of Surgical Research, also known as the Brooke Army Medical Center.

The first C-141 Starlifter carried 17 of the injured; the second carried 21. Six were evacuated via helicopter to Brooke six miles away; the others were taken on ambulance buses. Seventeen were reported in "very serious" condition and 21 in "serious to very serious" condition.

A military spokesman said two Marines were not evacuated because they were too critically sick to be moved, and two had already died from burns. Lance Cpl. L.C. Malveaux of Beaumont, Texas, was identified as one of the Marines who died.

73 Burned

In all, 73 Marines and three Japanese suffered burns in the fire sparked by the typhoon, designated Tip, on Friday. Thirty-one of the burned Marines were treated and released, as were two Japanese. A Japanese woman employee of the camp remained hospitalized.

Authorities said winds and rain from the storm collapsed an earthen retaining wall, damaging a 5,000-gallon rubber fuel container and spilling its contents. The gasoline that gushed out was reportedly ignited by a kerosene stove and streamed through the aged metal and wood Marine barracks, southwest of Tokyo. The camp is a former Japanese Imperial Army base.

Some Marines escaped through the doors and windows but others were trapped in the buildings.

The Marines were members of a battalion landing team based at Okinawa and were on a training exercise in the camp, a joint U.S.-Japanese training center at the foot of Mount Fuji. About 1,200 Marines were at the camp.

U.S. authorities flew in medical teams from Okinawa, from Clark Air Force Base in the Philippines, and from the San Antonio medical center, known for its research in the treatment of burn cases.

Typhoon Toll Up to 41

TOKYO, Oct. 22 (AP) — Japanese government agencies said today that at least 41 persons died and 70 remain missing as a result of Typhoon Tip.

Described as the most devastating storm to strike Japan in 13 years, the typhoon left a trail of damage on a northeastern track from Okinawa to the Tokyo region. No estimate was available on the total losses.

The national police agency said 36 persons were killed in Japan and nine were missing, while the Central Maritime Safety Agency listed nine lost at sea with 61 others, including 56 Korean fishermen, still unaccounted for.

Using Carter's 1976 Campaign Strategy

Kennedy Expected to Enter All Primaries

By David S. Broder

BOSTON, Oct. 22 (WP) — Anticipating "a very hard fight" for the Democratic presidential nomination, strategists for Sen. Edward Kennedy, D-Mass., are planning to borrow a leaf from President Carter's 1976 campaign book. They expect Sen. Kennedy to challenge Mr. Carter in every one of the 35 presidential primaries.

"He'll go in all of them," said one of the veterans of past Kennedy campaigns gathered here last weekend for the dedication of the John F. Kennedy Library and informal talks about the Kennedy and Carter campaigns.

The first step in that campaign is expected this week with the formal announcement of a Kennedy exploratory committee. This would give him the legal status of a candidate in the eyes of the Federal Election Commission.

It also would enable him to take command — through his brother-in-law, Stephen Smith, the expected head of the exploratory committee — of the fund-raising and political organizing that have been handled so far by a group of ostensibly independent state committees of draft-Kennedy supporters.

Kennedy strategists hope to put on a fund-raising blitz that would qualify him for federal matching funds. That requires raising $5,000 in gifts of $250 or less in each of at least 20 states — not an overwhelming task, but one that, if accomplished swiftly, would demonstrate the breadth of Sen. Kennedy's national support.

Basic Decisions

Detailed planning for the contest against Mr. Carter is just beginning, according to several sources, but a number of basic decisions have been made. One is to run against Mr. Carter in every primary, in hope of early wins such as Mr. Carter achieved when he used the same strategy in 1976. The decision is dictated by the fact that 80 percent of the Democratic National Convention delegates are chosen in the primaries.

But this strategy also has some risks, Kennedy planners acknowledge. Because Sen. Kennedy is in the unusual position of holding a wide lead over the incumbent president in the opinion polls, he would be under pressure to show his popularity by an impressive victory in every state where he runs an active campaign.

That may not be difficult in New Hampshire and Massachusetts, which lead off the primaries on Feb. 26 and March 4 respectively. Sen. Kennedy would be strongly favored in his own New England territory.

But a week later, on March 11, primaries will be held in Florida, Alabama and Mr. Carter's home state of Georgia. All three states are considered necessary for Mr. Carter to maintain a viable candidacy.

No Hand

Sen. Kennedy was able to attribute his loss to Mr. Carter in last week's nonbinding Florida county caucuses by pointing out that he had not campaigned in the state and had no hand in the draft-Kennedy organization there.

But if, as his strategists indicate, he mounts an active campaign in Florida, Georgia, and Alabama, a triple setback would be more damaging.

If that were to happen, Sen. Kennedy would have to put more emphasis on the March 18 Illinois primary. His strategists believe that Chicago Mayor Jane Byrne, a Kennedy family friend who flirted with endorsing Mr. Carter, will run her organization's slate of delegates as uncommitted.

The Carter-Kennedy contest in Illinois would then center in suburban and downstate districts that Mr. Carter won in the 1976 primary, but which are rated pro-Kennedy at this point.

One key backer in Illinois has told the senator's strategists that Sen. Kennedy can sweep the districts outside Chicago. If that happens, the strategists believe, Mr. Carter would be set up to lose in New York and Pennsylvania, the two major primaries in April. The contest then would be effectively ended, these strategists believe.

But if Sen. Kennedy's push is halted in the South on March 11 and not restarted in Illinois on March 18, the same Kennedy strategists concede that Mr. Carter might achieve the edge in a battle that would have to go all the way to the convention floor.

Man Executed in Nevada, 2d to Die This Year in U.S.

CARSON CITY, Nev., Oct. 22 (UPI) — Jesse Bishop, a professional gunman who had spurned all attempts to save him, was executed shortly after midnight today. He was the second man executed in the United States this year and the third since the Supreme Court ordered stricter capital punishment laws in 1972.

It was disclosed shortly after the execution in the Nevada gas chamber that Bishop, 46, may have been involved in 18 contract killings in addition to the one for which he was executed.

His final words to state Prison Director Charles Wolff Jr. were, "This is one more step down the road of life that I've been heading for all my life."

"I'll say one thing for Bishop — he had a lot of guts right down to the end. He was cool as could be," said a witness.

Outside the prison, about 75 opponents of the death penalty held a candlelight vigil.

Execution Protest

"The state of Nevada has now declared to its own citizens and to the people of this country and of the world that the killing of a human being is an acceptable answer to a social problem," said Henry Schwarzschild of the American Civil Liberties Union, which tried to get a delay of the execution.

Bishop, who had spent 20 years in prison, was convicted of the fatal shooting of a patron of a Las Vegas casino during a 1977 robbery.

Shortly after the execution, Nevada District Judge Paul Goldman of Las Vegas, one of the three judges who sentenced Bishop to death, disclosed that he had talked to Bishop at the prison in August. He said Bishop had told him that he had been involved in 18 contract killings, apparently involving narcotics. No details of the alleged killings were available.

Bishop was the second man executed in the United States this year. The first, John Spenkelink, went to the electric chair in Florida in May.



AP

Jesse Bishop

564 on Death Row

NEW YORK, Oct. 22 (AP) — Bishop's death leaves the number of persons awaiting execution in the United States at 564.

Five convicted murderers in Georgia are tentatively scheduled to be executed by the end of November. But a prison official, noting that appeals are pending, said Georgia's next execution "is still a year away."

There are few others on death row who have had execution dates set, and prison officials say all of those dates are likely to be stayed by court appeals and stays.

Cuba Releases Castro Ex-Aide

From Agency Dispatches

SAN JOSE, Costa Rica, Oct. 22 — The Cuban government yesterday released Huber Matos, a former companion of President Fidel Castro who later was jailed for treason. Mr. Matos was released after serving a 20-year sentence, his son said here.

Mr. Matos and 32 former political prisoners and their families arrived here early today.

A close friend of Mr. Castro and a military commander during the revolution that overthrew Cuban dictator Fulgencio Batista in 1959, Mr. Matos was convicted of treason and jailed on Oct. 21, 1959 for denouncing the new Havana government's turn toward communism.

French Socialists Gain Europe Seat

PARIS, Oct. 22 (AP) — The French Socialist Party won back a controversial seat today in the European Parliament in Strasbourg on a decision by France's highest court, the Council of State.

The court ruled that 70,000 votes had been incorrectly granted to the list headed by Simone Veil, the centrist supporter of President Valery Giscard d'Estaing and the first president of the parliament.

It withdrew one seat granted her list, to reduce it to 25 seats, and awarded it to the Socialists, increasing their representation to 22. The votes in question had been cast by using a policy statement with a list of Mrs. Veil's candidates printed on the back, instead of the formal printed list.

Sardinia Kidnappers Release 2 Youths

NUORO, Sardinia, Oct. 22 (AP) — Kidnappers last night released the children of a Turin bank executive, Marina Casana, 16, and her brother Giorgio, 15, after holding them two months, police reported today.

The kidnappers had demanded a 2-billion lire ($2.4 million) ransom. Police said that the youths were freed after an undisclosed sum had been payed.

Businessman Is Arrested in Italy In Connection With Sindona Case

NEW YORK, Oct. 22 (NYT) — Italian authorities say that a businessman they have arrested in connection with the disappearance of Michele Sindona, the Italian financier, was in New York City on Aug. 2 when Mr. Sindona dropped out of sight.

Furthermore, the Italian authorities say they suspect strongly that organized crime in Italy, Sicily and the United States was involved in the financier's disappearance.

Mr. Sindona has been accused of illegally transferring $225 million from Italy to banks he controlled in other countries and of having misappropriated $45 million from the Franklin National Bank, which collapsed in 1974. During the 10 weeks that he was missing, his family insisted that he had been kidnapped by Italian leftist radicals.

The arrested businessman, Rosario Spatola, one of the owners of a construction company in Palermo, Sicily, reportedly told police he was in New York from late July until Aug. 21 on family business.

Mr. Spatola's brother, Vincenzo, was arrested several weeks ago as he delivered a letter concerning the alleged kidnapping to one of Mr. Sindona's lawyers, Rodolfo Guzzi. The letter directed Mr. Guzzi to go immediately to Vienna to negotiate the return of Mr. Sindona.

Sun Powers Phone Lines In Australia

ALICE SPRINGS, Australia, Oct. 22 (Reuters) — The world's first major trunk telephone system powered by the sun was switched on today to provide this desert town with direct telecommunications.

A string of solar-powered repeater stations will carry telephone messages about 370 miles to a point where they plug into the country's telephone network.

The solar stations, developed jointly by Australian and Japanese technicians, replaced diesel generator-powered plants, with which calls had to be booked in advance.

ScandinavianAirlines Finds Cracks in DC-9s

STOCKHOLM, Oct. 22 (AP) — Scandinavian Airlines, the designated carrier of Denmark, Norway and Sweden, has grounded three of its 46 DC-9s for repairs of cracks found in the fuselages.

The cracks were found during X-ray inspections following a directive by the U.S. Federal Aviation Administration recommending checks for such cracks.

Anti-Klan Protest Held in Connecticut

DANBURY, Conn., Oct. 22 (AP) — More than 300 persons marched peacefully in silence yesterday from Kennedy Park to City Hall to protest Ku Klux Klan activity in this city.

The march was organized by the National Association for the Advancement of Colored People and the Coalition of Black Organizations, a local group. KKK leaflets have been distributed here recently on the campus of Western Connecticut State College.

Former Of Bok... In Hou...

...Win on Visit to Laos

...NGOON, Oct. 22 (Reuters) — ...ese President Ne Win left to...n the first visit to Laos by a ...ese head of state.

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But Approval Is Expected in Voting This Week

Basques, Catalans Differ on Home Rule

By James M. Markham

MADRID, Oct. 22 (NYT) — In referendums this week, the Basques and their next-door neighbors in northern Spain, the Catalans, are expected to approve home rule for their prosperous regions. Both will be breaking with four decades of Francoite centralism, but the similarity stops there.

The pragmatic Catalans, who pride themselves on being the most sophisticated and "European" of Spaniards, will doubtless continue, peacefully, to broaden their ancient and lively traditions of self-government. But there are few signs that home-rule in the beautiful, rolling Basque country will put an end to terrorist violence that has claimed more than 140 lives since Franco's death — more than 60 this year — and that some Spaniards fear is threatening the foundations of their democracy.

In a more solidly rooted democratic state, such as Britain, terrorism may be a tragic distraction from the main tasks of government, but not a threat to the system itself. In Spain, however, the terrorists of the Basque separatist group, ETA, are successfully playing on the loose ends and contradictions of a nation in transition. Americans and West Europeans in Spain are typically more confident about the country's future than are their Spanish friends; the outsiders find the fluidity and uncertainties of democracy normal, while Spaniards are just getting used to them.

Terrorism aside, there has been nothing approaching a breakdown of law and order; the streets of Madrid or Barcelona are still safer than those of many other European cities. Some government circles suspect that what the generals and other far-rightists want is not to overturn the system, but to replace Premier Adolfo Suarez with someone more to their liking.

In the best tradition of *courtier* politics — forgetting that Spain now has a democratic constitution — they hope to drive a wedge between Mr. Suarez and his chief patron, King Juan Carlos. But the monarch, who is adept at soothing disgruntled officers, shows no inclination to ditch Mr. Suarez.

After the king and Mr. Suarez, one of the strongest supports of Spanish democracy is the main opposition party, the Socialists, who have just emerged from a period of disarray. Last month at a special party congress, Felipe Gonzalez was re-elected secretary-general by a comfortable majority. Mr. Gonzalez had resigned the post in May after a rumpus over how Marxist the party should be. This time, he persuaded the 100-year-old organization to water down and almost expunge the Marxist label.

Mr. Gonzalez's triumph, which leaves the Socialists hugging the center-left of the Spanish political spectrum, was a setback for the Communists, who have been preaching unity of the left and adopting a militant tone on the labor front. Mr. Gonzalez wants to keep the Communists at more than arm's length, and his moderate course has probably helped keep Mr. Suarez's party from lurching farther to the right and polarizing Spanish politics.

It will take several years at least before a Basque administration, which is expected to be led by Carlos Garaicoetxea, a centrist, can train and deploy in strength its own police force against ETA. But, by including police powers in the autonomy statute, Mr. Suarez has deftly turned the old conflict between Madrid and the Basques into a three-sided arrangement between Madrid, Basque moderates and the terrorists.

"Now has come the hour to reflect over the horrors of war — much more horrible if it is going to be fought among brothers," warned Joseba Elosegui, a Basque senator and Garaicoetxea supporter who in 1937 led the pathetic defense of Guernica, razed by Hitler's bombers.

Mr. Garaicoetxea and his Basque Nationalist Party will obviously try to isolate ETA, which has depended on popular support, or acquiescence, to kill its victims with impunity. But, if political means fail, others will eventually have to be used, and the question facing not only the Basques but all Spaniards is, by whom? If the Basques cannot control their own, the pressure will surely mount in Madrid for exceptional measures. This month, the rightist deputy, Manuel Fraga Iribarne, demanded the declaration of a state of emergency in the troubled north.

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Associated Press

HIDDEN FRIENDSHIP — Eleanor Roosevelt (right) chats in 1932 with Lorena Hickok, a reporter with whom she carried on a lengthy correspondence. The recently released letters, which span 30 years until Mrs. Roosevelt's death in 1962, reveal an intimate relationship. In 1958 they were donated to the Franklin D. Roosevelt Library in Hyde Park, N.Y., on condition that they not be opened until 10 years after Miss Hickok's death, which occurred in 1968.

Switzerland's Vote Brings No Change in Parliament

BERN, Oct. 22 (UPI) — The political composition of Switzerland's predominantly conservative Parliament remained unchanged today with most returns in from the weekend's federal elections.

Political parties said they were pleased with the stability but disappointed over the poor turnout. With results in from 20 of the 26 cantons the average turnout was just 47.8 percent, the first time in 60 years that participation was below the 50 percent level.

Party spokesmen said the low participation was probably because there had not been any single issue on a nationwide level with candidates concentrating in their campaigns on local affairs.

With the Swiss enjoying the world's highest average personal income after Kuwait, one of the world's lowest inflation rates and unemployment of only 1 percent, those who did go to the polls decided against any significant shift in the makeup of the 200-seat lower house and 46-seat upper house.

After most of the results were in, it was clear that the country's rightist parties would retain overwhelming control of both houses.

In the last elections in 1975 — when the turnout was 52 percent — the conservative parties collected all but 59 of the lower house seats and all but seven of the upper house places.

Economy Is Key Issue

12 Parties End Campaign As Danes Prepare to Vote

COPENHAGEN, Oct. 22 (UPI) — Twelve political parties battled to the wire today as Denmark's election campaign drew to a close. The voting takes place tomorrow against a worsening economic situation.

A non-Socialist coalition led by the acting foreign minister, Henning Christophersen, and his Liberal Democratic Party links four organizations into an alliance dubbed the "four-leaf clover" group.

Two polls showed that the Social Democrats — Denmark's largest political group led by Anker Jorgensen, the caretaker premier — could at best hope to hold on to the 65 seats they held in the last Parliament. The Danish legislature has 179 members.

Mr. Jorgensen and Mr. Christophersen led a coalition government of Socialists and non-Socialists for 13 months. It collapsed in late September, when the partners were unable to agree on how to cut the budget.

Denmark, its economy in a precarious state, faces a worsening fiscal situation unless it can trim its budget deficit of 14 billion kroners ($2.1 billion) and help ease inflation, which is running at 10.9 percent.

The Social Democrats and the Liberals agreed on a basic outline of a plan, but split on several key issues. They were unable to resolve a major dispute about the growing role of trade unions in government policy-making.

Mr. Christophersen told voters during a televised debate yesterday that they must not allow trade unions to make policy in Denmark. "Voters must show the Social Democrats that trade unions can no longer be the deciding voice in government policy," he said.

Mr. Jorgensen contended that the Social Democrats merely consulted with the labor organizations; that they did not allow them to make policy.

The other members of the four-leaf clover group include the Conservative People's Party, the Center Democrats and the Christian People's Party.

The Conservative Party is the second largest of the non-Socialist parties, with 20 parliamentary seats compared with 22 for the Liberals. It favors a series of quick and drastic moves to aid the economy, including an across-the-board wage and price freeze to help curb inflation and increase the export competitiveness of Danish industry.

The Social Democrats oppose this, preferring a gradual reduction in the rate of wage increases in cooperation with labor unions and employers.

Odd Man Out

The odd man out in the campaign was Morgens Glistrup, leader of the Progress Party, which favors the abolition of income tax and its substitution of a levy on consumption.

Mr. Glistrup's party, the second largest in Denmark, has been rocked by an internal dispute and is expected to lose at least five of its 26 parliamentary seats.

The left is dominated by the Communist Party and the Socialist People's Party, a splinter group from the Communists. Together they have 14 members in Parliament.

The leftists oppose Danish involvement in NATO and the Common Market, and have urged Danish voters to support them in the fight to contain Denmark's involvement with the arms buildup in Europe.

The centrist parties and the Social Democrats favor the NATO role and expanded ties with the European community.

Giscard Backers Win Local Vote

PARIS, Oct. 22 (IHT) — Supporters of President Valery Giscard d'Estaing of France won a first-ballot majority yesterday in municipal elections in Aix-En-Provence, officials said today.

The victorious list of the Union for French Democracy (UDF) defeated a "union of the left" coalition. The combined leftist vote dropped 7 percentage points from the 1978 results.

The UDF electoral list won 51 percent of the vote — the first time that the center-rightist coalition has won in recent years without a runoff in Aix, which traditionally turns out a strong leftist vote.

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Retaliation Ruled Out

hais Prepared to Defend order, Premier Asserts

NGKOK, Oct. 22 (AP) — Pre- Kriangsak Chamanan of Thai- said today that volunteer s would be called for if needed fend the Cambodian border. hat Thailand would maintain a y of nonaggression, a govern- spokesman reported.

a special meeting with his Cab- Gen. Kriangsak said that Thai- would defend its honor but not engage in punitive ac- if its territory were violated in scalating Cambodian conflict, Col. Utharn Sanitvong, a gov- ent spokesman.

e Supreme Military Command rmed today that Thai troops ned fire from across the Cam- n border yesterday after a ar barrage killed four persons open market just inside Thai-

e Thai Foreign Ministry said t would lodge a formal protest Hanoi over the repeated shell- om Vietnamese 82mm mortars 105mm artillery pieces inside odia.

n. Kriangsak also outlined the ry's policy of accepting all ref- ugees, including Vietnamese boat people, a policy he estimated could more than double the approximately 200,000 refugees already here, the spokesman said. The new refugees, who could number between 200,000 and 300,000, reportedly would be accepted on a temporary basis for resettlement later in third countries.

The premier also called on the press to refrain from criticizing Vietnam, under a two-way agreement reached during the weekend with the acting Vietnamese foreign minister, Nguyen Co Thach, the spokesman said.

Gen. Kriangsak reportedly said that this would not restrict news coverage, but would be a guideline for editorials and analyses. There is no censorship in Thailand, but Gen. Kriangsak in the past has closed newspapers that printed what he considered unsuitable material.

The premier also restated Thailand's policy toward aid to sick and starving Cambodians inside Cambodia, saying that food transported across Thai borders must go equally to those under the control of both sides in the conflict, the spokesman said.

Gen. Kriangsak reportedly said that if any aid fell into the hands of combatants, Thailand would reserve the right to cancel the programs.

World Group Sends Aid

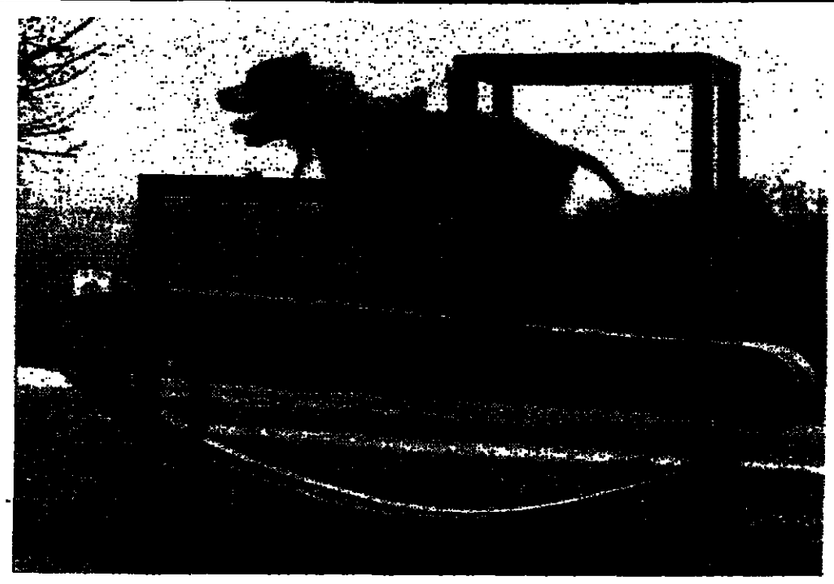
Meanwhile, the World Food Program has sent 4,000 tons of food aid across the Thai-Cambodia border for distribution to both sides in Cambodia's internal conflict.

The WFP executive director, G.N. Vogel, announced today in Rome that the first shipments of food were due to arrive in the port of Kompong Som on Thursday and Friday to help the population in the Phnom Penh area. Before the end of this month, 6,000 tons of rice supplied by WFP should be available to suffering people in Phnom Penh and surroundings, Mr. Vogel said.

The food aid is being supplied in cooperation with UNICEF, the International Committee of the Red Cross and other relief organizations.

In addition, more than five tons of food were flown to Phnom Penh from Singapore today by World Vision International, a spokesman said, adding that the California-based Christian organization also sent five tons of food and medicine to Phnom Penh on Saturday.

Yesterday, members of the EEC council of foreign ministers decided to boost efforts to get food and medical supplies to Cambodia. The decision emerged at the end of a two-day, informal meeting of the nine envoys in Ireland.



Controversial U.S. Pastime

By running eight hours a day on a treadmill, the dog above is prepared for dog-fighting. Dog-fighting is illegal in every U.S. state but, according to an article in the November issue of GEO magazine, it is practised by thousands of Americans who wager on the outcome. Its practitioners argue that pit bullterriers, like the two engaged at right, look for and enjoy fighting. Only rarely are they prosecuted.



Unified Press International

Peking Posters Attack Jailing of Leading Dissident

PEKING, Oct. 22 (AP) — Six days after the sentencing of China's best-known dissident, a new wall poster reported his defiant courtroom counterattack, and sympathetic posters said no man should be jailed for his thoughts.

A wall poster that appeared yesterday said 29-year-old Wei Jingsheng denied in court last Tuesday he had given official military secrets on the China-Vietnam war to foreigners. He testified that his only source of information was newspaper accounts and radio broadcasts, said the poster by the April Forum, an outspoken youth magazine.

The poster was labeled a partial transcript of the quasi-public trial in which Mr. Wei was sentenced to 15 years in prison. The government charged him with supplying military secrets to a foreign power and agitating to topple the Chinese socialist system.

It was not known if the transcript was authentic or exactly how it was obtained. It confirmed, however, some information given to reporters by spectators at the trial. The wall poster said Mr. Wei, editor of China's most radical magazine, "Explorations," also denied he ridiculed the Chinese system and called for its overthrow.

Mr. Wei, who had been imprisoned without trial since March 29, was tried before selected spectators, a judge and the government-controlled press. After a daylong hearing he was found guilty and sentenced to 15 years in prison.

The poster said Mr. Wei presented a spirited defense and acknowledged that he spoke to British and French journalists and foreign officials.

Indian Police Kill 3

NEW DELHI, Oct. 22 (AP) — Three persons were killed and four wounded yesterday when police fired into a mob that surrounded a police station at Takhatpur in central India.

News Analysis

Bonn Plays Whip Against Cookie

BONN (NYT) — In German, a carrot-and-stick policy translates into someone who is manipulating the whip and a sugar cookie.

If Leonid Brezhnev's important speech on European security in Berlin is seen this way, as a combination of threats and proposals to negotiate, then it is the West Germans, of all the Western allies, who are least willing to challenge the lash and most anxious to bite into the confectionery.

Although President Carter dismissed the Soviet leader's promises of troop withdrawals and of negotiations on missile deployment as an effort to disarm U.S. allies, Chancellor Helmut Schmidt last week urged that Mr. Brezhnev be taken at his word.

Willy Brandt, the Social Democratic Party chairman, added that the West would be grossly negligent if it let the chance for substantial talks go by. In the West German view, if Mr. Schmidt does not defend detente, there is no one around, given the negative local assessment of Mr. Carter's skills and options, who will do it for him.

Responding last week, the White House dispatched a high-level delegation to seek agreement from allied governments on a proposal for overall reduction of Soviet medium-range missiles in Europe in next year's negotiations on SALT-3.

Another Cold War?

Unless the emphasis is put on new talks, unless an open attitude is taken toward the Brezhnev proposals, the people around Mr. Schmidt feel that West Germany — as the Russians warn — would become the target of immense new pressures, a front-line country in a new Cold War situation.

At the same time, the government acknowledges the reality of growing Soviet strength in Western Europe. Bonn says it favors a decision by NATO, in December, to produce and deploy intermediate-range nuclear missiles that would counter the dominance of Soviet SS-20 missiles.

Concerned about the strength of U.S. resolve to defend Europe, if Washington were to see a way to keep a future nuclear conflict at arm's length, it was Mr. Schmidt who pressed most incessantly for the middle-range rockets.

These two attitudes, the desire for military security and the yearning for relaxing tensions, make for some sharp contradictions. In part, this is because Social Democratic politicians find it easier to talk publicly about disarmament than about new weapons systems. It is also because West Germany has not really figured out how to deal with its new strength.

Over the postwar years, it has frequently ducked difficult issues by summoning up its World War II past and arguing that it still lacks political leeway to deal with them head on.

For example, in financial matters, the government has said the deutchmark could not assist the dollar as a reserve currency because of an inadequate banking infrastructure — an excuse that many find transparent. Military issues get similar treatment.

Although the NATO countries pledged to increase defense spending next year by 3 percent, Bonn has budgeted only about 1.7 percent. The West Germans say they actually are providing for more modernization than any other NATO members.

But when Defense Minister Hans Apel was in Washington recently to discuss the matter, the main development was Mr. Apel's statement that the Senate would have to ratify SALT-2 to persuade the European allies to go ahead with missile modernization.

Commenting on the contradiction, the Frankfurter Allgedmeine Zeitung said: "If one would interpret Apel's statements in a malicious way, one could say that West Germany advocates Soviet interests in America. Even a benevolent interpretation of Apel's statements is evil enough. The Russians may come to the conclusion that the Europeans consider disarmament more important than maintaining the balance of power, and that NATO morale is lacking."

It is also questionable how much responsibility the West Germans want to assume in stationing the middle-range rockets, the Pershing-2 and cruise missiles, that Mr. Schmidt has sought.

Officially, the government line is that it wants other nonnuclear nations in NATO to deploy the rockets too, though when the chairman of the Dutch Parliamentary Defense Commission, Klaas De Vries, said last week that Bonn insists on Dutch participation as an absolute prerequisite for its own, the German government contradicted him.

The Dutch have been particularly cautious, but the Italian and Belgian governments reportedly are ready to accept the missiles subject to parliamentary approval.

"We Germans are not prepared to be alone in taking the risks," Mr. Schmidt has said.

Without other countries participating, he adds, NATO would degenerate into an American-West German alliance — something that no one East or West wants.

This policy, too, suggests that West Germany is unwilling to play a role that reflects its real strength. Some West Germans are offended by this approach, which makes it seem that they are accepting the missiles as a favor to Washington.

The West German desire to avoid the whip and chase the sugar cookie has been prevalent since the days of Mr. Brandt's Ostpolitik. With national voting 12 months off, Mr. Schmidt may reason that a little extra caution is warranted now if it helps bring progress in disarmament, better relations with East Germany (a probable benefit of the Soviet whip-and-sugar cookie approach) and avoids battles with the left wing of his party.

—JOHN VINOCUR

Belgrade Inter-Continental opens October 8.



-Chief of CIA iticizes Carter Cuba Troops

ASHINGTON, Oct. 22 (UPI) former CIA director George who is seeking the Republi- presidential nomination, yester- asserted that the Soviet Union not have a combat brigade in while he was running the in- ence agency.

eaking in a television inter- Mr. Bush discounted claims oviet and Cuban officials that unction of the unit had not ged in years, saying: "I'm say- at what is there now is differ- om what was there before."

. Bush, who directed the CIA g the Ford administration, the Carter administration's gn policy "very, very naive." dded: "I am absolutely con- d . . . that this [Soviet troops ha] is something new, that this t there all along . . . The fact astro says it, the fact that Bre- says — it doesn't impress me it."

onesia Crash Kills 13

KARTA, Oct. 22 (UPI) — An loaded bus skidded on a slip- highway and crashed during eekend, killing 13 persons and ing 22, a Java newspaper re- ed today.

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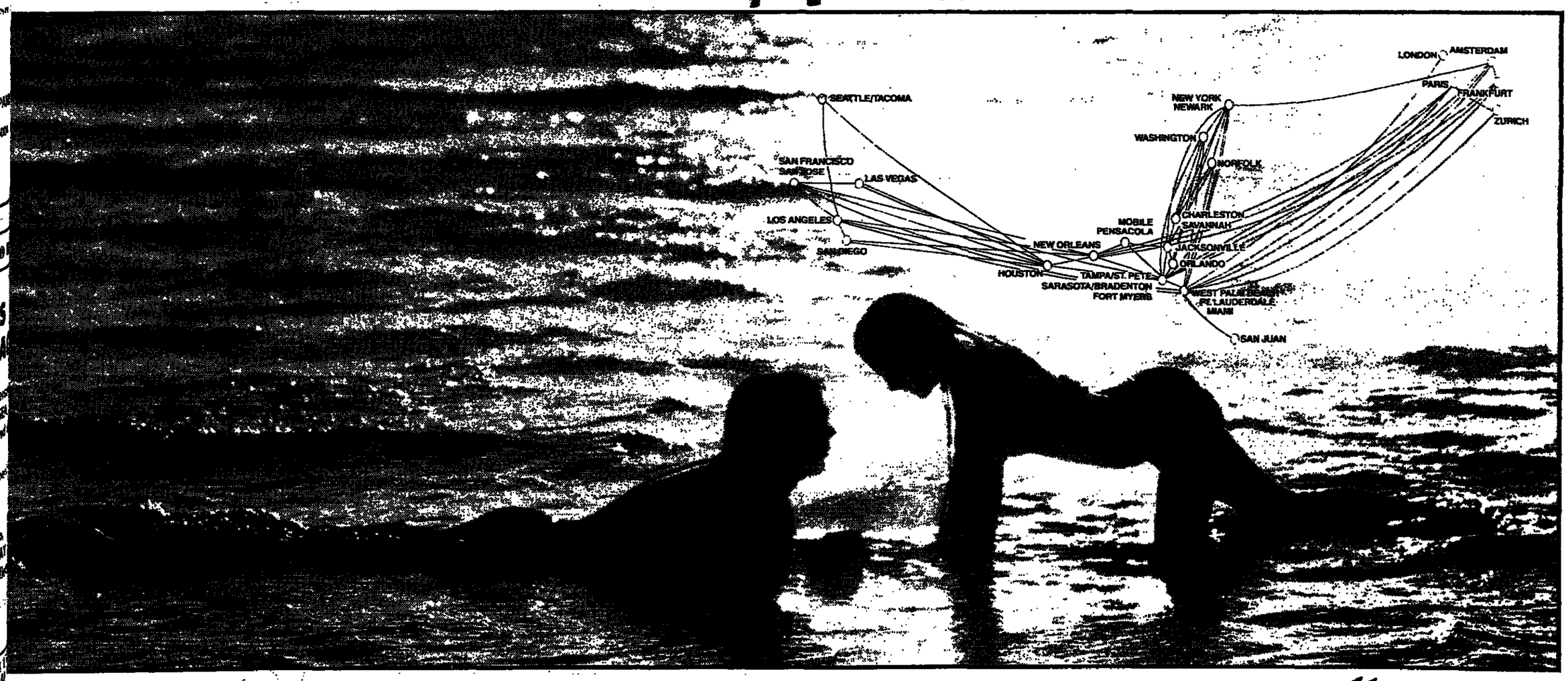


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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6 Tuesday, October 23, 1979

What Next for Dayan?

For some time Moshe Dayan has been sounding more like a candidate for office than a government minister. He has now taken the step that gives his campaign legitimacy. By resigning as foreign minister he is free to criticize the Begin government and to organize his political future, if he chooses, with a view toward becoming prime minister, the only key job in Israeli public life that has eluded him.

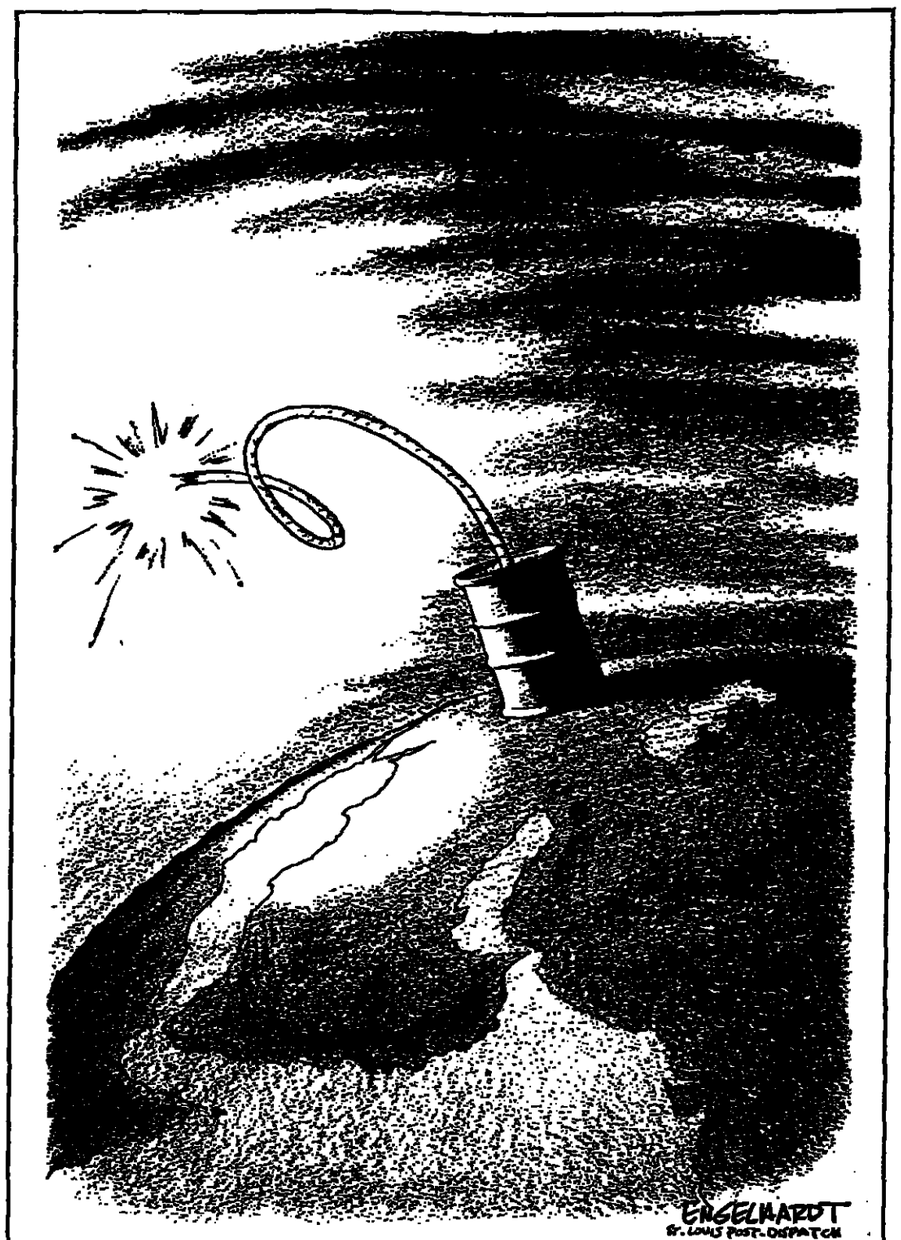
Dayan is an authentic hero in the Israeli pantheon. He won laurels on the battlefield in 1948, as chief of staff in 1956 and as defense minister in 1967. Then came 1973. Despite a remarkable performance by the Israeli armed forces which turned a near defeat into a stunning military victory, the whole defense establishment came away with a tarnished reputation. Dayan, as defense minister, was written off as a has-been; a burnt-out case. That judgment was premature.

For it seems that now, at 64, he may just be coming of age in the sometimes phantasmagoric terms of Israeli politics. Among other things, the warrior-politician, along with his once super-hawk brother-in-law Ezer Weizman, is now cast as a dove. But he is a dove only by comparison with the dominant messianic wing of Begin's Likud coalition. And he is a dove with enough credentials as a fighter to meet with pro-PLO Palestinians and get away with it.

Dayan is a member of the Sabra (native-born) generation. He grew up with Arabs and speaks Arabic. He was reared on the land and understands the importance of land to Arab farmers. This, no doubt, is at least partly responsible for his opposition to elements of the Begin government's settlement policy. Israel's highest court upheld Dayan's position yesterday when it ruled against the expropriation of privately-owned Arab land, except for security reasons. It is a position that ultimately is likely to prevail, because such expropriation is in no way essential for Israel's survival. Dayan believes in the possibility of Jews and Arabs living together in peace. After the 1967 Six Day War he regarded the West Bank as an opportunity; a laboratory to prove his theory that in time contact would breed friendship.

By resigning now, he has acted when the Begin government is highly vulnerable. It is under attack abroad for its settlement policy and at home for what is widely viewed as a lack of any economic policy. Begin is likely to use this opportunity to name a new finance minister to take on the thankless task of cutting the country's 100 percent inflation rate. But the more telling appointment will be the new foreign minister. The two names most frequently heard are Yigael Yadin, who would have an even more difficult time than Dayan defending the government's policies relating to the Palestinians, and Yosef Burg, the interior minister, who is the architect of many of those policies. The appointment of Burg would win Begin few friends in Cairo and Washington.

There is also Weizman. The current defense minister is liked and respected by Egyptian President Sadat. He shares many of Dayan's views with respect to settlements, but he is also a long-time confidante of Begin. Even though their relationship has been strained of late, their might be enough good will in reserve to allow it to work. But Prime Minister Begin must make that decision, balancing myriad foreign policy, political and personal considerations. Whomever he chooses, Dayan's independent act will be a hard one to follow.



'The O-Bomb.'

The Missiles of Europe

If you think you understand the basic issues of SALT-2, you may be ready for the diplomacy now unfolding over the nuclear balance in Europe. This, too, concerns a Soviet-U.S. arms race, but it turns on the psyches of the Western allies, all of whom are actors in the drama and the smallest of whom may turn out to be decisive. Unless the United States ratifies SALT-2, this European contest can end badly for the West. Beyond that, nothing about the matter is either simple or clear.

* * *

The problem arises from two strategic realities. One is the lingering doubt in Western Europe that the United States will ever risk devastation of its territory for the defense of the allies. If Cologne were to be overrun or under nuclear attack, would the United States strike Kiev knowing that it would thus put Chicago on the line? If, as the United States insists, the answer is yes, then the NATO alliance must face the second question: Why are the Russians nonetheless upgrading and even enlarging nuclear forces aimed only at Western Europe and already outnumbering NATO's?

Britain and France have their own nuclear weapons. The best allied forces defending Europe are U.S. submarine missiles subject to SALT limitations and an unlimited force of aircraft based in Britain. Most other allied land missiles and nuclear bombers cannot reach Soviet targets. So with the Russians aiming still more modern and mobile SS-20 missiles and Backfire bombers at Western Europe, NATO began talking about a balancing force. It is now thinking of about 600 U.S. mobile missiles to be aimed at Soviet targets, mostly from West Germany.

It would take at least three or four years to start deploying these U.S. weapons in Europe. Even then they would remain under strict U.S. control. But they would be symbolically NATO's and could complicate Soviet military planning.

The Russians certainly seem worried by the prospect. They have now tried to head off NATO's approving this course at its December meeting. If NATO will pass up new medium-range weapons, Mr. Brezhnev offers to dismantle some of the Soviet missiles aimed at Western Europe. For good measure, he also intends to pull back 20,000 of his 400,000 troops from East Germany. The Soviet interest in negotiation, at least, is promising. But unless it decided first to acquire new missiles, NATO would have little to bargain with. The danger is that if the talks drag on, NATO would be getting weapons it does not really need but that its generals would not again want to relinquish.

* * *

A further complication is the problem of where to deploy new missiles. West Germany wants them, to help preserve the European balance, but it does not want to acquire the appearance of a nuclear power. So it says it won't accept any missiles unless one other non-nuclear European nation also takes some. That's a tough assignment for a shaky Italian government. Belgium can't agree unless the Netherlands does and the Dutch parliament is reluctant. Mr. Brezhnev is playing on some tender nerves.

* * *

What should the United States do? If it presses for a NATO decision, it will be accused of dictating to its allies. If it waits for them to decide, they probably won't and will appear to be buckling under Soviet pressure. Perhaps the best outcome would be a clear but extended timetable for deploying new missiles in Europe combined with a NATO offer to negotiate some or all of them away in SALT-3. The allies are having difficulty agreeing even on that much. It will be impossible unless the United States first accepts SALT-2.

THE NEW YORK TIMES.

Intrigue in Little Red Canoe

By John Dornberg

MUNICH — Some day the strange case of Vladas Chessyunas may become the plot for a good spy thriller.

But for the present it is a ticking partisan-political time bomb here while simultaneously serving to remind West Germans that their country remains a favorite European playing field for intrique and subterfuge.

For those who may have missed the prologue, 39-year-old Chessyunas, a Lithuanian, was the Soviet Union's gold medalist in canoeing at the 1972 Munich Olympics. Last August, he arrived in West Germany as a coach with the Soviet team for the 1979 World Canoe Championships in Duisburg.

On Aug. 20 he defected, or so everyone thought, sought refuge with a Lithuanian-West German couple he had met at the Olympics seven years ago, and asked for political asylum here which was duly granted.

A Ripple

Given the hullaballoo surrounding other recent defections by Soviet superstars of stage and sports, Chessyunas's caused barely a ripple. Indeed, except for some obscure Lithuanian emigree papers, virtually no one took notice.

Chessyunas moved in with the couple in Altena, south of Dortmund, and began assiduously studying German in nearby Iserlohn.

Except for some vague reports that he planned to write a book exposing Soviet duping practices in international athletic competition, that seemed to be the end of the affair — until Sept. 13 when Chessyunas vanished from his language school as mysteriously as he had from the Soviet canoeing team nearly four weeks earlier.

Though his friends in Altena reported it to the local police, that disappearance also went virtually unnoticed by the West German press. Ditto when, after another couple of weeks, the district attorney's office in Dortmund took up the case.

Indeed, it was not until Lithuanian emigrees began charging publicly that Chessyunas had been abducted back to the Soviet Union that anyone took notice and the present drama began unfolding. By then it was Oct. 8 and Chessyunas had been missing more than three weeks.

Probe Launched

Enter first, Kurt Rebmann, West Germany's solicitor general, with an announcement that his office in Karlsruhe had launched an investigation "against persons unknown" on suspicion of forcing the canoeist to leave the country involuntarily.

Switch the scene to Moscow where, on October 11, the West German Embassy received a phone call from "a person unknown" saying that Chessyunas was in a Lithuanian hospital with head injuries and under tight guard.

Enter next, Herbert Wehner, Social Democratic (SPD) floor leader in the Bundestag, with a letter to Chessyunas's Lithuanian emigree friends saying he had left West Germany of his own will. The assertion, an SPD spokesman added, was based on "information from the responsible investigative agencies."

"Not ours," Rebmann's office subsequently interjected, explaining that probers were still diligently, albeit thus far unsuccessfully, at work.

Switch back to Moscow where, suddenly confirming his presence, first Tass, then the Literaturnaya Gazeta announced last week that Chessyunas had not only returned voluntarily but had, in fact, attempted to do so for weeks after being drugged and virtually extorted into remaining in West Germany against his will. He was, however, the Soviet media explained, "still a bit nervous and confused after his harrowing experience."

So was Bonn's Bundestag last Thursday where the case erupted on the floor in acrimoniously-worded exchanges between opposition Christian Democratic (CDU/CSU) deputies and government representatives who parried inquiries by calling it "inappropriate" to interfere in a "pending investigation."

Next scene, one day later, again in the Bundestag where Rebmann testified before the hurriedly convened Internal Affairs Committee that there was evidence to support "both the voluntary" and involuntary departure theses.

West Germans as yet insufficiently baffled, had only to switch on their TV sets to the evening news last Friday.

There, dapper, jocular, self-confident and physically hale, surrounded by "persons unknown," was Chessyunas being interviewed amidst a blaze of lights and whirr of cameras, by West German TV's Moscow correspondent. Voluntary? "but of course." How? Evasive answers.

That is where matters stood over the weekend, though with more to come this week — perhaps a word from Rebmann, but definitely political pyrotechnics.

Voluntary? Involuntary? Kidnapped? Brainwashed? Under duress? Or perhaps, as some Soviet emigrees in Munich have suggested, he was set up as a plant by Moscow to help offset the embarrassment of other recent defections? Maybe there will be an answer this week, maybe next, maybe never.

But aside from its forthcoming partisan political ramifications, the case is merely the visible tip of an iceberg of intrigue hereabouts.

Give or take a few thousand, some 6,000 agents from Communist countries are believed to be working as spies in West Germany at any given time.

Assassinations of defectors and emigrees are not uncommon. The most headlined, though by no means the most recent, were the 1957 and 1959 prussic acid murders of Ukrainian exile leaders Lev Rebet and Stefan Bandera in Munich by KGB agent Bogdan Stashinsky who himself defected to the West in 1961, admitted the killings, was tried here and sentenced to prison.

And if Chessyunas was indeed kidnapped, as the CDU/CSU and his emigree friends believe, his abduction would not be the first. Nor have others been only of defectors from the East.

Those with long memories recall the 1963 Munich kidnapping by French security of ex-Col. Antoine Argoud, leader of the Secret Army Organization, who subsequently was tried in Paris and sentenced to life imprisonment for plotting the murder of President Charles de Gaulle. Franco-German relations went into a year-long crisis over it.

On a number of occasions during the past few years dissident South Koreans, opposed to the Park Chung Hee regime, have been abducted from West German territory and subsequently tortured and tried in Seoul.

As to Chessyunas, maybe the truth will be told some day. But if he actually did return to the Soviet Union voluntarily, why did the Soviet propaganda appartatus wait for more than a month to announce it and present him?

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Soviet Gambit: Target Europe

By C.L. Sulzberger

SPENTSAIS, Greece — Ever since World War II, Moscow has adhered to a basic four-point military strategy despite its changing leaders. These are: (1) — obtain at least strategic parity with the United States; (2) — largely by arms sales, extend increasing influence in the Third World; (3) — build a blue water fleet able to operate globally; (4) — split any transatlantic alliance between North America and West Europe.

Such has been cardinal policy under Stalin, Khrushchev and Brezhnev. It will undoubtedly remain so under Brezhnev's successors. And, already for the first three points innumerated, it has worked magnificently.

The Soviet Union is now ahead of the United States in strategic power, despite its lagging economy. Following serious defeats in Indonesia and Egypt, it has regained the lead among developing Third World nations, while using them to peddle outmoded arms.

Naval Superiority

And, thanks to the vision of Adm. Gorshkov, who inherited Stalin's almost nonexistent fleet, the Russians can today boast a larger navy than the United States.

Where Moscow has still failed is in splitting the Atlantic Alliance even though embarrassing cracks start to show. When the pact was first mooted, Stalin warned prospective European members against joining. But in all except conventional ground forces he was then so weak and the United States was so strong that his warnings were ignored.

Another serious attempt to divide NATO members was later attempted by Khrushchev. He told me (Sept. 5, 1961) that he was certain "if war breaks out it will be a thermonuclear war." Then possessing primarily a tactical atomic force incapable of drastically harming North America, he assured me: "Britian, France and Italy would refuse to join the United States in a war for fear of their own absolute destruction. Figuratively speaking, they are hostages to us and a guarantee against war."

Fruits of War

Testing his "hostage" theory, he ventured the Cuban missile gamble next year to threaten the United States. It failed. The United States didn't back down; the NATO allies remained staunched. However, French President de Gaulle subsequently decided that France, while remaining loyal to the Atlantic treaty, would quit it's integrated military organization, leaving France free to determine its obligations in regions outside the NATO area.

Moscow, coveting the fruits of war without war itself (despite military bluffs) has avoided direct confrontations except within its own empire (East Germany, Pol Hungary, Czechoslavakia.) United States, seemingly disin ested in the fruits of war, bec directly involved in actual com first in Korean, then in Indochi battlefields. The principal fr garnered were falling dominoes.

Moreover, military equilibri altered. Moscow lost its Chi ally but China has demonstrate is more paper elephant than sup power. The Western partners, cluding the United States h lagged in the arms race continu under a detente's camouflage. fat-dripping West concentrated consumer goods while allowing itary and civilian technology falter. One result has been evid in Greece in Soviet prestige abr as Soviet armed potential mo ahead.

The United States has shi from its previous strategy of pl ning for a conceivable "two-a conflict for a "one-and-a-half-w conflict. This implies shifting tro from Asia to Europe, with unf tunate political repercussions wh to aright the balance, Washing suggested making neutron weapo available to its allies. Brezhnev h lied them out of accepting.

Since then, President Carte prestige has sunk lower abroad his peers wonder if he believes was elected to run his country or run for a second term. The stick carries seems as small as his voice soft.

Pushed to Believe

The European allies are there pushed to assume relatively unc dinated prominence. West Germ Chancellor Helmut Schmidt, a p vious defense minister, is aware t Western defenses in Europe fa behind Soviet offensive capabili Yet he plainly has little faith Carter or his entourage. Fre President Valery Giscard d'Estai unimpressed by Carter, has de oped an African policy disengag from U.S. confusion. British Pri Minister Thatcher talks tough b remains alone among such stat men.

Moscow knows that "hostage speaking up can't act vigorously long as the Soviet Union has ov whelming missiles and bomb aimed down their throats. This w implied by Brezhnev's letters NATO leaders last year telling th to spurn the neutron bomb. It now the intended meaning of current warnings to NATO lead not to deploy modern missiles their soil for protective rebuttal.

Once a hostage, always a hostag unless the security force of a res lutely led state, nation or allian warns potential aggressors awa The Mafia won't be put out of bus ness by policeman's billies or po shooters.

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Memory and Desire

By Anthony Lewis

BOSTON — In the sun outside the Kennedy Library the emotions of history and politics and self all ran together. It was a day, in T.S. Eliot's phrase, that mixed memory and desire.

"He taught me to ride a bicycle, throw a forward pass and sail against the wind," Sen. Edward Kennedy said. He spoke of his brother without self-pity and without tears. But the vivid images of John Kennedy in life brought tears to the eyes of some in the audience.

On such an occasion we weep in part for ourselves, of course: for what is past and unrecoverable in our own lives. We relive our feelings and know that they will not be the same again. We are conscious of our mortality.

Not Camelot

But in the case of President Kennedy there is more to it than that, I think. Not perfection, not romance, not Camelot: The failures of the Kennedy administration were many, perceived at the time and not excused by history. But it was a time of hope. We thought so then. We had our illusions, yes. But we were right to feel hope.

If there was a single outstanding reason for Americans to put hope in their political leadership then, it was the ability of John Kennedy to respond to events and their deeper meaning. He was a politician, and he responded in the immediate ways that a politician should. But he was affected at a more profound level. He learned. He grew in understanding.

The film of Kennedy's life that is shown in the new library includes an outstanding example of this ability to enlarge his perceptions. It is about radioactive fallout, the by-product of nuclear weapons testing that was being carried out intensively by both the United States and the Soviet Union in those years.

The voice of Jerome B. Wiesner of MIT, President Kennedy's special assistant for science, describes a moment when scientists explained to Kennedy how the fallout spread in the air and rain. It was a rainy day, and the president asked whether radioactivity was right there — in that rain. Yes, he was told, it was. He stood silent for minutes, looking out the window of the White House at the rain.

The general assumption then was that nuclear testing in the atmosphere had to go on — that militarily, politically, diplomatically it was too hard to stop. But Kennedy changed the political premise, as he had himself been changed — been reached by new facts. A test ban treaty was negotiated with the Soviet Union. It and other steps toward detente were finding a remarkable political response from Americans in the president's last days.

Race is another example. In the library film, there is a bit of the television address that Kennedy gave on June 11, 1963, responding to events in Alabama. "We are confronted with what is primarily a moral question," he said. If an American, because he is black, is denied the ordinary decencies of life, he said, "then who among us would be content to have the color of his skin changed and stand in his place?"

What the film does not show is how John Kennedy came to that moral view: slowly, moving from detachment toward passion as the reality of racial injustice gripped his brother Robert, the attorney general, and then him. Nor does the film show what was true of the June 11, 1963, speech, and revealing: that the president spoke in part extemporaneously.

A Deft Carter

But it is wrong to remember Kennedy only in such solemn moments. For his sense of humor was an important part of the ability to make us hope. He was a president who could laugh at himself: who was human, who could be reached. President Carter, at the opening of the library, was faithful to Kennedy as well as politically deft when he recalled the president's wit at Sen. Kennedy's expense.

And John Kennedy understood the importance of poetry. There was his voice at the dedication ceremony quoting James Joyce's description of the Atlantic as "a bowl of bitter tears." His son John read so appropriately the poem of Stephen Spender about those "who wore at their hearts the fire's center."

Today people tend to be cynical about government, in this and oth countries. It is hard to believe tha mood of hope existed in the Ken dy years, or that it could happ again. A student at a high scho not far from the new library l tened to some memories and th said: "Yes, but could we make difference now? Whatever we d will it matter?"

It is not 1960 now, as Preside Carter rightly reminded the libra audience. Life is more complicate Things are less subject to Americ or even Western control. There problems without solutions, or so seems.

There was also a fair warning the benediction by the Rev. Herb Meza of the Church of the Pilgr in Washington. "Teach us," he sa "the difference between memo and nostalgia."

But if that extraordinary day the wind-swept point by the Bost Harbor has meaning, it is that th can be a politics of hope. Some w come to the Kennedy Library w weep for that brief moment in t past — the thousand days th seemed, as Sen. Kennedy said, evening gone." More, I think, w seek a confirmation of hope.

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The International Herald Tribune welcomes letters from rea ers. Short letters have a bet chance of being published. All le ters are subject to condensatio for space reasons. Anonymo letters will not be considered f publication. Writers may requ that their letters be signed o with initials but preference will given to those fully signed a bearing the writer's compl address. The Herald Trib cannot acknowledge letters s to the editor.

International Opinion

A Thought for the Kurds

The Kurds are once again pressing hard the authorities under whom they live. They are concentrating especially on Iran (keeping Iraq for relief and supplies) and every success calls forth more determined vows of vengeance from the conclave of ayatollahs. There is no noticeable dissent. Indeed, the only people who appear to support the Kurds are the Soviet Union . . . They do not support them rhetorically or with draft resolutions at the United Nations, and that is only prudent, for the Kurds are likely to lose once again . . . But the Kurdish weaponry, unless captured in the field, is of Soviet and Czech manufacture . . .

There are said to be 12 million Kurds, though it is unusual knowingly to meet one. Since the land they claim, Kurdistan, overlaps Iran, Iraq, Turkey and Syria, they face a powerful establishment. The many fewer Palestinians, whose envoys are everywhere, face an establishment of one. On the face of it, there is little to distinguish the one liberation movement from other. In politics, there is a great deal. A thought for the day is that all who support "the legitimate rights" of the Palestinians without a fleeting reference to Kurdistan should at least examine their motives. For either the Palestinians attract too much international attention or the Kurds do not attract enough.

— From the Guardian (London).

In the International Edition

Seventy-Five Years Ago
October 23, 1904

GENEVA — The mystery and romance which until comparatively recent years surrounded the great mountains has passed away, or rather, has been killed by steam and electricity. The workman's hammer is resounding on the snow-clad slopes of the Jungfrau, and the death warrant of the king of mountains, the hoary Mont Blanc, has been issued. The French government has granted a concession for the construction of an electric line from the town of Fayet to the summit of Mont Blanc. The fine old-fashioned art of mountaineering is moving the way of the diligence, and next decade, every mountain will have its railway.

Fifty Years Ago
October 23, 1929

WASHINGTON — Seymour Lowman, assistant secretary of the Treasury, has made public Prohibition's 10-year casualty list. It has taken 199 lives since the beginning of the fiscal year 1920, in civilians killed by agents, or agents killed in the line of duty. The figures include three narcotics agents who died in the performance of duty. Mr. Lowman's figures do not include the numbers of officers and enlisted officers of the Coast Guard whose lives were taken by rumrunners. Neither do they include the numbers of people killed in clashes with officers of the Customs Service. As far as has been ascertained, these figures have never been tabulated.

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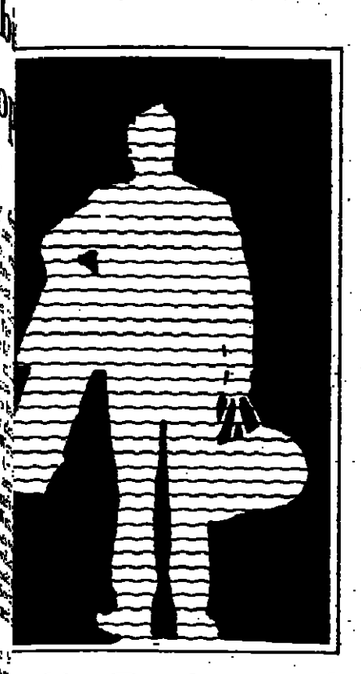
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Travel Industry



1980: Age of the Bargain Basement in the Sky

Dawn of Cheaper Tickets On Europe's Main Routes

By John Bishop

NDON (IHT) — Within the ext two years, the pattern of res within Europe could be ed beyond recognition, offer- assengers the opportunity to cheaper than ever before ut complicated advance book- gulations, and giving the carri- n opportunity to capture a slice of the market they are tly losing to the cheaper sur- arriers.

before that golden era dawns, rs are going to make fortunes g national and international battles between the independ- arriers — who are pushing t for change — and the na- flag carriers, who insist that e must come gradually if they continue to offer the services currently provide.

battle is not just between the es. National aviation agencies ing threatened with European action by the independents if stand in the way of plans to fares. And now the European ission has made it clear that o fed up with the refusal of s to untangle the European es jungle and cut their fares tarily, that it contemplates in- ing laws to make them do so.

advocates of change argue t is only the business traveler ose company is paying any- — who will suffer from an im- te reduction in the number of , and that lower fares could te so much additional busi- hat frequency of flights might en be affected.

here were not a world fuel ge, the arguments would be to balance. But with airlines y chopping schedules to con- fuel and anxiously studying equipment that might help o operate more economically price of fuel continues to the question of European air in the 80s takes on an air of ily.

Unreality

before Sir Freddie made his r a European Skytrain, British onian Airways had lodged its ation with the CAA for a ma- network of off-peak services g 23 cities in 13 countries at 0 percent cheaper than nor- conomy fares.Through the Department of Trade, Brit- ledonian has applied to the ments of the countries it al- serves for permission to offer off-peak prices on its cur- rvices

far, this has not been forth- g, although an ever increasing of influential European deci- aking opinion is swinging in vor and giving us cause for sm," says the airline's man- director Alastair Pugh.

ices would apply on the which would normally be ed on a once daily frequency. one low-fare class would be ed.

e no-strings nature of our sal, which effectively ses with the complications of e booking, length of stay, imilarly restricting require- would offer straightforward vel opportunities which could ilored to meet both pre- d or spur of the moment arrangements," Mr. Pugh

hearing before the Civil Avi- Authority in Britain begins onth.

STA Holds th Parley

NICH (IHT) — The 49th Travel Congress of the can Society of Travel Agents ng place in Munich this week. than 6,500 delegates from 120 ies are attending the confer- the Olympiahalle.

akers include the Bavarian r, Franz Josef Strauss, and Kissinger, the former U.S. ry of state.

ASTA congress is also hold- seminars focusing on aspects vel marketing, management ques and automation. There s a trade show, the largest featuring exhibits of new cts by travel suppliers from the world.

Sir Freddie Laker opening his Skytrain service Sept. 26, 1977. Associated Press

Laker's Dream: A Worldwide Skytrain

LONDON (IHT) — At the center of the current air fares controversy is Sir Freddie Laker, the man who brought transatlantic fares to their lowest levels with the originally much scoffed at New York to London Skytrain. Now that he has confounded his critics by proving that Skytrain can work on the North Atlantic route, Sir Freddie plans to extend Skytrain to Europe by 1981.

His application for departure rights for European Skytrains goes to the British Civil Aviation Authority tomorrow. The hearing is expected to last between a week and 10 days.

Sir Freddie, who in the end usually gets his way, has made no secret of his intention to take the British authority to the European Court if it rejects his application, charging that under the Treaty of Rome, the airways within the Common Market are covered by a "freedom to operate" clause. He is expected to face strong opposition if and when he makes similar applications to European civil aviation boards. Sir Freddie is applying for permission to fly to a staggering 37 cities inside the Common Market at rock-bottom fares. A fleet of ten A-300 airbuses and five DC-10s are on order, for delivery in November 1980.

He also wants a worldwide Skytrain service, which would have a dramatic effect on scheduled airline rates throughout the world.

The application is for flights out of London's Gatwick Airport, Manchester and Glasgow to the various Common Market countries.

Destinations include Dublin, Paris, Brussels, Amsterdam, Copenhagen, Stockholm, Geneva, Zurich, Rome, Milan, Bonn, Frankfurt, Berlin, Lisbon, Madrid, Ibiza, Las Palmas, Athens, Nice, Dusseldorf, Hamburg, Cologne, Faro, Tenerife, Corfu, Rhodes, Heraklion, Vienna, and Luxembourg, Naples, Ibiza, Palma, and Hanover.

In addition to flying to these points from Britain, Sir Freddie wants to start low-fare services between them. The application calls for a comprehensive network between Gatwick Airport in London and Frankfurt, Dusseldorf, Hamburg, Hanover, Cologne/Bonn, Stuttgart, Vienna, Copenhagen, Helsinki, Marseilles, Athens, Rome, Milan, Turin, Oslo, Lisbon, Madrid, Barcelona, Zurich and Geneva, which would be Skytrain's basic operating points in Europe.

Sir Freddie is also on record as a possible buyer of nationalized British Airways shares when the Conservative government puts part of the stock on the market.

"He must be reasonably confident," says one of Sir Freddie's aides when questioned about the European Skytrain application. "Otherwise, he would not have taken this trouble."

War From Coast to Coast Over Air Fares in the U.S.

By Fred Wehner

NEW YORK (IHT) — Nowhere else in the world are whopping discounts as available to air travelers as in the United States. Passengers on prime domestic routes are regularly getting 50-percent discounts under a number of plans — and in some cases they are flying for a pocketful of change.

This bargain basement in the sky began almost two years ago when the U.S. Civil Aeronautics Board announced that it would relinquish control of fare structures and route distribution to the carriers as part of President Carter's deregulation of the airline industry.

The effect has been a bitter price war on numerous fronts, involving almost every major U.S. carrier.

Bonanza

For the traveler, it's a bonanza. Among the attractive offers are $99 seats from coast to coast, New York to Los Angeles and San Francisco and vice versa.

New York to Miami is going for just $62 and on one promotion deal, Reno to Las Vegas round trip for just one greenback.

"We call them the small potato fares" said Lou Garcia from Braniff, which introduced the Reno giveaway. "Airlines are bringing in special introductory rates to corner a market, or dropping their prices to do battle with the competition every day now."

The fare fight is in full swing and it's gloves off. When National and Western airlines recently offered a $263 round trip fare between Los Angeles and Miami, Delta stepped in to match it.

Now Delta has brought in a one-way fare of $132. "That means for a dollar more, you can fly when you want — as long as it's night coach — without any restrictions on advance booking and length of stay" a Delta spokesman said.

American Airlines, which introduced the supersaver fare two years back, offers New York-Dallas for $146 ($143 on night coach). The carrier claims to have the most comprehensive range of discount fares in the United States.

One rather startling development is that the steady rise in fuel costs that is pushing up air fares everywhere is being offset by the persistence of airlines in reducing their fares.

"It's a cleft stick" said Ted Lopatkiewicz, spokesman for the Civil Aeronautics Board in Washington. "To maintain their markets, the airlines must squeeze their prices down on routes where they have competition. Yet their overheads are going up and the cost of fuel is astronomically high. They lose money when they bring fares down, and some could find themselves in financial difficulty. But they can't afford to stay out of the price war if they're going to survive," he explained.

"The airline industry is a very accurate barometer of the American economy. Generally, it leads the country into a recession and is the first to feel the ill effects. Then it changes its role and becomes the last to pull out of a bad spell. Normally when we hit lean times, the first thing to go in the airline industry is the discount fares," Mr. Lopatkiewicz said. "But this time it's not happening. Even though all the signs are that fares must go up for airlines to stay in business, nobody can afford to jump off the merry-go-round. Their business is putting people on planes and if they stopped the low fares now, they all realize they would lose a massive part of their market."

That segment is the millions of Americans who would not normally fly, but have been attracted by fares they can suddenly afford. "They would simply go back to using cars and trains," Mr. Lopatkiewicz added.

Dollar Drop

When the Carter administration decided to deregulate the airline industry, the extent of the dollar downward spiral and general inflation was not foreseen. "Our aim was to give as much freedom as possible to the carriers to set their own fares," the CAB spokesman said. But looking beyond the supersavers and the "supreme savers" and the wealth of other offbeat offers, the truth is that normal coach fares have not gone down, and at the end of this month, prices are scheduled to go up another 5 percent.

As some industry spokesmen think, the cheap fare circus will fold when some of the contenders are forced into mergers or squeezed out of business.

Mr. Lopatkiewicz said: "There have been some ridiculous rules in the past. Why have a carrier taking big jets into small towns when a commuter airline can probably do it with little planes and make a profit instead of a loss. Some routes will undoubtedly decline or die out altogether, but it is right that airlines should stand or fall on their efficiency and their assessment of the market and their business mindedness."

In any event, Congress has ruled that no town shall be without an air service over the next 10 years. The cuts will come in 1990.

But the race is on. Airline profits have declined considerably since deregulation began to take effect. Using 1973 as a base of 100, fares declined in constant dollars to 95 in December 1977, and in June this year to a low-low of 82.

Fuel's Toll

Last year's actual drop was 1.7 percent, but in real terms that represented 8.5 percent, taking inflation into account.

Fuel took its toll. The airlines in the United States paid $670 million in additional fuel costs purely as the oil prices rose. Without this increase in fuel, industry profits might have been $385 million down on the previous year. Current projection is for a 30-percent drop.

Last year there was a 13.5 percent return on investment in the industry and operating proceeds were $1.4 billion. Yet with the market still buoyant and the profits in decline, the airlines are torn both ways. They should increase their fares and they should cut them.

Braniff's answer is to cut New York-Miami prices even more. On aircraft traveling to South America, seats are available for just $55 one way. United, Eastern, TWA and all the rest are in the battle too. "We simply match or beat our competitors' fares where we have the need to utilize equipment more," said a United Airlines spokesman. "Where we don't, we charge regular coach prices."

'Life on a Crocodile Isle' — the Shipwreck Is Included

NEW YORK (IHT) — It's not everyone's idea of a vacation. And what's more at $400 for five days, or $5,000 for three weeks, it's not exactly cheap. But being dumped on a coral island without food and water, looking for flowers in the Amazon or spending 19 days like Alley Oop with the tribesmen of New Guinea appeals to some.

In the United States, a dozen companies currently specialize in such unlikely "adventure tours." They are competing with each other to see who offers the most bizarre holiday.

Top prize currently goes to Butterfield and Robinson, a Toronto-based outfit offering a shipwreck tour. It's designed to appeal to frustrated Robinson Crusoes who secretly wonder if they can stay alive marooned on a coral isle. For the pleasure of scavenging for shellfish and sea snails, while keeping an eye out for sharks, eels and stingrays on a nearly barren isle in the Bahamas, the vacationer pays about $80 a day.

"Our customers love it," asserted Heather Milnes, 27, who went on the first tour and plans to join others. "You had to watch for scorpions and there wasn't much shade, but it was a real test of endurance. We plan to have a lot more tours."

Cycling

The company also sells cycling tours from Vienna to Paris that last six weeks and cost $2,300. For that, you get a brand new 10-speed Puch bicycle thrown in to bring home with you.

The shipwreck vacations are being modified at an extra cost of $4 a day to include fresh bread delivered daily to the island. But customers will still be allowed to bring only a change of clothes, rainwear, a sleeping bag, swimsuit, flashlight, pocket knife, plastic sheet, a bucket and some matches. Nothing more.

Questers Tours and Travel in New York specializes in natural history tours, particularly concerning birds and flowers, and carries 1,000 passengers a year to the world's most exotic spots.

President Michael Parkin says: "It works out at about $100 a day plus the air fare, and our trips are not without danger.

"We forbid anyone taking our Amazon trip, for instance, to wander off alone. They must always be accompanied by one of our guides armed with a machete and some knowledge of the country. It's easy to get lost. There's the danger of malaria, of snakes and insects, and you could even get bitten by a cayman. But that's where the fun lies."

Prehistoric Life

The 17-day Amazon trip — in search of flowers — costs over $2,000. But Questers also goes to New Zealand for the Milford track, the Falkland Islands and Europe.

The best-known trekker companies are Lindblad Travel and Thomas Cook. In 1980, the latter will offer a rare glimpse of prehistoric life as it happens, in the form of a three-week tour of New Guinea.

The highlight is a 19-day stay in mud huts as guests of the Aboriginals, who have yet to catch up with anno domini.

"You eat roots and insects with them, and share their lifestyle totally," said Cook's senior vice president for worldwide travel, Ari Drbal. He has tried it himself "and it's better than sitting at a desk in New York."

Bravery

That tour costs between $4,000 and $5,000. But there are less expensive — and probably more strenuous — vacations to be had in the Himalayas or in Alaska from Cooks.

Lindblad is already involved in special interest tours to suit the bravest. But now it has formed special expeditions incorporated to find even more extraordinary things to do for a break from the office.

First offering is two weeks in Tanzania's Serengeti Wildlife Reservation, spending seven days of that sitting still in one particular lodge.

That might not sound like too much fun, except that keen animal watchers will observe from sometimes just a few feet range the annual migration.

"Yes, it takes a real animal fan to do this trip," admitted Lindblad's Pamela Fingleton, who is compiling the new program with Sven Lindblad. "But then they will happily pay the $1,600 we ask." Single rooms in the lodge put $250 on the price.

Good Travel Tours in Oakland, California specializes in trips to the South Pacific, and billets its customers with the local people for between two and three weeks.



"People are hungry for experience today."

Further down in Albany, California, there's Mountain Travel. "We like to think we're the biggest mountaineering tour operators in the world," said the company's vice president Dick McGowan.

"We conduct about 150 trips around the world each year, and we never accept more than 15 people in a group. We grade our trips from the simplest which anyone can do, to those only acceptable for experts.

"This year we're tackling Mount Aconcagua in Argentina, South America's highest peak. It stands to reason that some of our older customers can't come along on that one. Those who do will have to prove their experience to us first."

The cost of the four-week tour is $1,500 plus the air fare, which from San Francisco is about $750. Meals are provided, except in the cities, in all Mountain Travel's tours. Clients are provided with ropes, tents, and all other equipment, but must bring their own sleeping bags and back packs. There is always a doctor along on each tour.

"Tackling Kilimanjaro, Mount McKinley and some of the other famous peaks is not all we do," Mr. McGowan said. "For older people up to their 60s and even 70s, we have a number of walking tours. For instance, there are 16 hiking trips in the United Kingdom alone.

"They're a long-standing favorite of the older customers." But essentially the byword is adventure — the more the better. It's a shrinking world," said Mr. Drbal of Cooks, who has just returned from an exploratory trip to mainland China to plan new trips.

"Adventure travel is the tourism of the future. People are getting away from the idea of simply soaking up sun — and lots of food and drink — for two or three weeks.

"They are becoming more active. They want to experience something. As long as there's an element of danger attached, it's a challenge. And we all love a challenge."

F.W.

Greece Trying to Stave Off Ravages of Unrestrained Tourism

By Linda Bernier

ATHENS (IHT) — It's the sign, "Funeral Home," that really gets to him. Well, actually, it's only one of the effects of tourism that disturbs him — the signs in English, French and German right in the heart of Athens, the discotheques and nude bathing on islands where prudery and morality are long-standing traditions, the destruction of the environment.

"Tourism is an important branch of our national economy and no one can deny that we like tourism in Greece," says Anastassios Peponis, a Socialist deputy in the Greek parliament. "But we shouldn't be obliged to abandon our national character and physionomy to make things more comfortable for tourists."

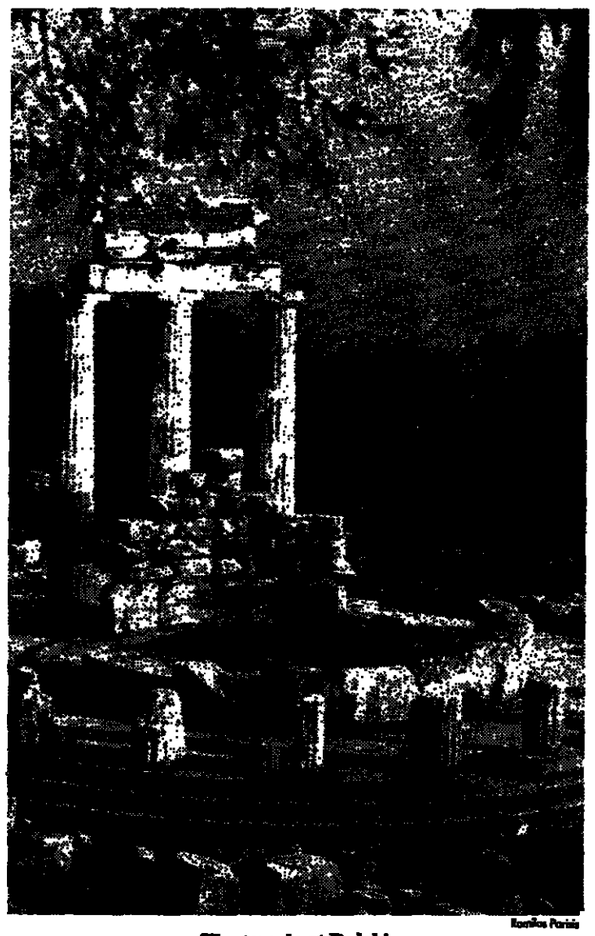
Tourism is big business in Greece. Last year more than 5 million tourists visited this country of 9.2 million. They spent about $1.3 billion, a 35 percent increase over the previous year. This year, with expenditures reaching the $997 million mark through August, tourism topped the revenues brought in by merchant marine by $7 million, making it Greece's biggest earner of foreign exchange.

At the end of 1979, the number of foreign visitors is expected to reach 6 million — a six-fold increase since 1968 — and by 1981-1982, the number of tourists is expected to reach 8 million. When that happens, the Greek National Tourist Organization (NTOG) is planning to put a break on tourism.

According to Mr. P. Lambrias, the secretary-general of the NTOG, the Greek tourist authorities are planning to develop a policy of "parallel protection of Greece's natural and cultural environment. This way we hope to obtain long-term constant increase of tourism with a simultaneous qualitative improvement."

NTOG projects include increasing the hotel capacity to 240,000 beds and 150,000 beds in private houses; and the camping capacity to 50,000 persons; improving roads and port facilities, constructing airports, developing winter tourism and converting traditional settlements near historic castles and churches into attractive tourist lodgings.

This is being done to maintain Greece's natural and cultural inheritance, to secure more foreign exchange and, as Mr. Lambrias said: "Not to convert tourism into a mass enterprise — something that's not always successful."



Kamilos Paniis

The temple at Delphi

What has drawn such an influx of tourists to Greece is its sun and sea, diverse geography, historical and cultural attractions, relatively low prices and traditional hospitality. But, according to Mr. Peponis and others concerned with the effects of tourism, official policy has so far been ineffective, given the influx of tourists who are destroying many of the attractions they come to enjoy.

Plaka

"Look at the Plaka," said Mr. Peponis, referring to the old quaint city of Athens once filled with authentic Greek restaurants and cafes, artists' galleries and artisans' shops.

"It used to be something special, something *Greek*. Now it is a bad imitation of something between London's Soho and Piccadilly Circus with neon lights and foreign signs, people yelling at the foreigners to come into their shops. During the summer, Greeks can't bear to go there," he said, adding that he is encouraged that the government is studying ways of saving the area.

But the government is doing nothing about the fact that Greek vacationers often cannot find hotel rooms in Greece during the tourist season or are often refused seating in restaurants eager to get the tour group business, he said bitterly.

Many Greeks, fed up with this situation, are buying small villas in the country.

"The way of life on some of the islands is changing because of tourism," Mr. Peponis said in disgust. "There are discotheques and restaurants with continental food and music, fashionable boutiques. Many foreigners are buying land or islands to develop as tourist resorts without any respect for the environment. Mykonos is an environmental catastrophe."

He blames these developments not so much on the native Greeks who live in tourist areas, nor on the tourists themselves, but on "business people trying to give tourists a way of life that is not Greek, a way they think will be comfortable."

According to Mr. Peponis, a more comprehensive tourist policy providing for environmental protection is necessary. Certain countries, such as Italy and Yugoslavia, have developed more rational tourist policies which respect the indigenous culture, Mr. Peponis believes.

Land Sales

He is especially concerned about the increasing number of foreigners, particularly from the U.S. and West Germany, who are buying up pieces of Greece, particularly along the borders which, by law, should be reserved for Greek ownership. By establishing co-ownerships — on paper — with Greek citizens, foreign investors are often able to circumvent the law, he noted.

"The Germans occupied us during the war. Now they are occupying us again — as tourists," says Constantine Tsaloglou, the economic editor of the Athens newspaper, *Kathimerini*. He quickly added that while he has nothing against German tourists, their economic strength and different culture are bringing unwanted changes to Greece.

"Greek civilization is used to foreign occupation and is still evolving," he said. But such an influx is preventing us from adapting to modern society at our own pace. Even the traditional Greek hospitality is changing. It's becoming more materialistic, Mr. Tsaloglou noted, "hospitality for a profit."

Tourism has economic disadvantages as well.

Because tourists are often used to paying higher prices, the prices of many local goods and services are going up. This raises the cost of living for Greeks in general, he said, recalling the remark of one artisan: "I used to charge only 100 drachmas for this plate, but because of tourists I get 120 drachmas."

Full Employment

Although Greece is enjoying a full-employment economy, Mr. Tsaloglow said, much employment is seasonal, with young people working only three to four months during the tourist period. On many islands, fishermen stop fishing to work on yachts and in resorts, and many other sectors experience a decline in production during the tourist season, he said, noting that about 100,000 persons are involved in the tourist industry throughout the year.

As for foreign exchange, there is often a greater number of tourists than currency brought in, he said, pointing out that for a time last year the number of tourists increased by 28 percent with an increase of only 20 percent in foreign currency.

"All in all, tourism is an economic benefit — a great aid to Greece's deficit-ridden balance of payments. "But," said Mr. Tsaloglou, "we need a better organization to receive so many tourists."

Added Mr. Peponis: "The Greek people have always been ready to fight and die for their country. But they don't love it during everyday life and the establishment does not set a good example.

Spain — Terrorism and Tourists

By Harry Debelius

MADRID (IHT) — Travelers in Spain on Columbus Day weekend were undoubtedly relieved to hear that police had just captured the Basque separatist gang suspected in last summer's fatal bomb attacks on Madrid airport and two main railroad stations. But there were fewer foreign travelers here than there might have been.

The secessionist ETA (Basque Homeland and Liberty) aimed its guns and bombs at tourist objectives only briefly this year, but the results were lasting. The Madrid passenger terminal blasts, a succession of explosions at Spain's most popular Mediterranean resorts, and attacks on cars with French license plates in the Basque country were enough to make people think twice about vacationing in Spain.

Statistically, the year started off promisingly enough, with monthly arrivals running generally higher than in 1978. But, by the time it had reached the high season, a distinct downturn was noticeable. Figures for the final months are expected to reflect a continuation of the decline.

Last Minute

The Monthly Tourist News Bulletin published by the Ministry of Commerce and Tourism discussed the situation in its latest issue: "A considerable drop has been noted in the number of travelers entering by train and automobile, principally at the frontier points of the Basque country and La Junquera (northeastern Spain).

"These are people who plan their vacations at the last minute, and in this case they decided to travel to other countries, as can be seen from the fact that there were hardly any cancellations of trips organized by tour operators."

Effect of Fires

An official of the Secretariat of State for Tourism focused on political violence in the following comment: "It's hard to evaluate the effect of terrorism on tourism. Undoubtedly, tourism is linked to the idea of tranquility, calm, peace. At the same time, however, I don't think it would be an exaggeration to say that terrorism, regrettably, has become a household word, something which we Europeans have to learn to live with. Some have had the experience earlier — Britain, Germany, France — others will have it later than us. It's not specifically a Spanish problem."

But the tourist slump is real, and another government official, Javier Bas Pascual, recently analyzed it this way: "The drop in the number of foreign visitors to Spain in July, the first month to show a descent in the statistics for this summer, may be due to a combination of circumstances which have been accumulating throughout this season.

"Among these circumstances are the rise in hotel and apartment prices, the revaluation of the peseta in international markets, and, of course, the tragic problems which affected our coasts during the early days of the season and which have been widely reported in the international press."

Such "tragic problems" are not all created by political extremists. A disastrous fire, which gutted the Corona de Aragon Hotel in Saragossa in July and claimed more than 70 lives, also hurt Spain's tourist image. So did the Costa Brava forest fire in August, in which 21 died.

Little can be done to palliate the effects of such misfortunes on the tourist business. As an official of the tourist secretariat remarked: "In spite of all the advances of technology — and they were incorporated in the Hotel Corona de Aragon — hotels burn down in industrialized countries just as they do in developing ones."

Apartments

Labor disputes can also have a negative effect, particularly those in the transport and hotel business. The same official observed: "Strikes interfere with social peace, and clearly affect the image which a country has abroad. It is not surprising, therefore, that two of the Spanish tourist zones most affected by strikes earlier this year, the Costa del Sol and Las Palmas (Canary Islands) are undergoing a significant crisis in the rate of occupancy."

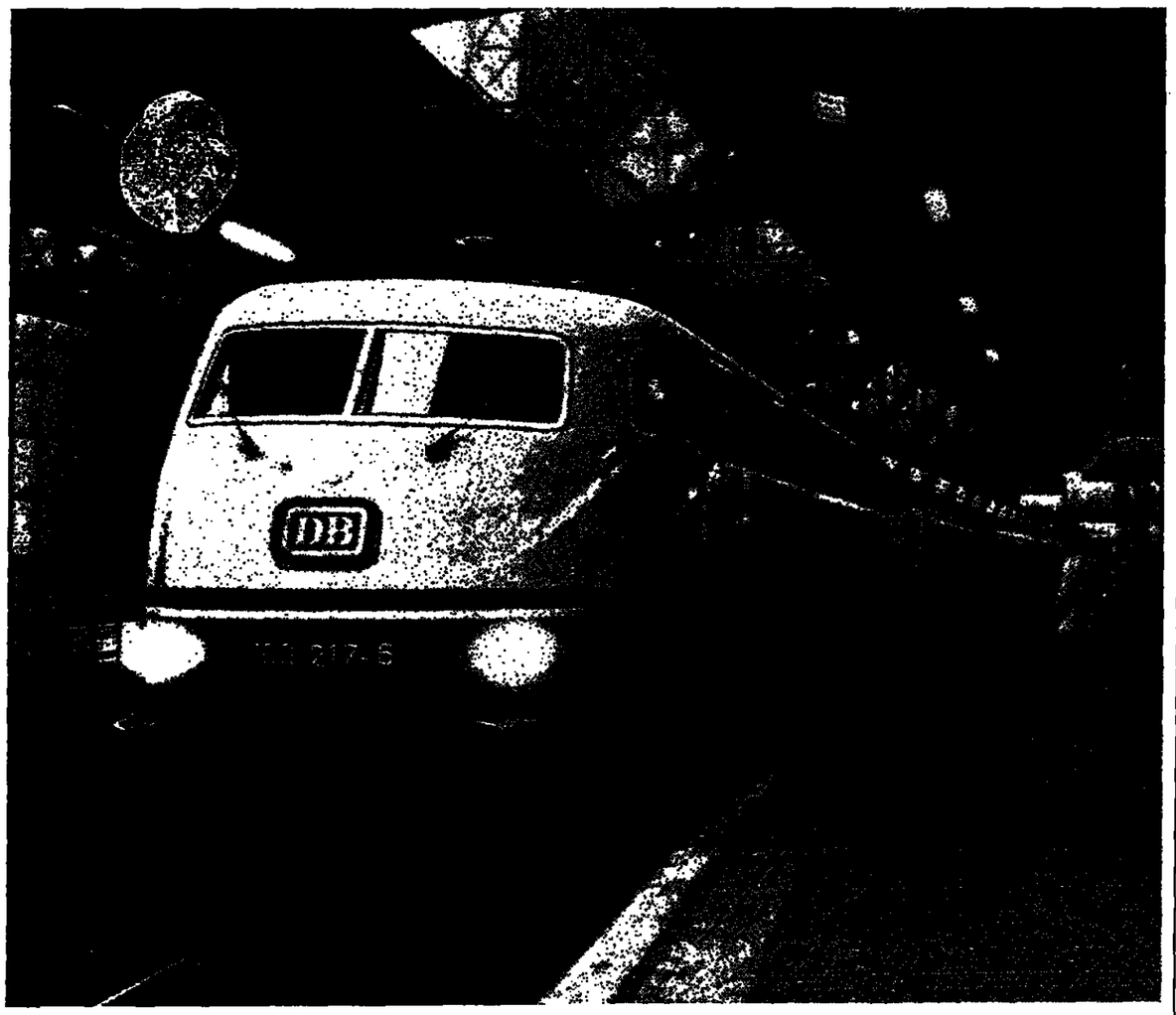
In some places, especially on the Costa del Sol, hoteliers felt the slump more than they might have been expected to, on the basis of tourist arrival figures.

The reason, explained a long-time resident of the southern seaside town of Torremolinos, is that high hotel prices apparently influence more visitors to seek accommodation in apartments. Generally speaking, the hotels hardest hit were in the four- and five-star category. Businessmen catering to tourists in this country are concerned, but most of them are moderately optimistic about the future. Provisional figures for August, traditionally the biggest month of the year for tourism, have not entirely squelched that optimism, even though they showed that fewer visitors entered Spain in that month than in August last year.

There are two good reasons for that moderate optimism. The first is that while the number of visitors in July and August diminished considerably compared with last year, the overall decrease for the first eight months of this year did not even amount to 2 percent. There were about 28.2 million visitors from January through August this year, compared with 28.6 million in the corresponding period of last year.

The other reason is that while there were fewer tourists, they actually spent more. During the first seven months of this year, according to the latest available figures, tourism brought in nearly $3.4 billion in foreign currency, or 29 percent more than during the same seven months in 1978.

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The 'New Americans In Paris' — Japanese

RIS (IHT) — The Japanese are becoming so visible in Par- at some people call them "the Americans."

the big hotels and elegant ping districts, where they h for high-priced bargains such Vuitton handbags and Pierre lin suits, signs and salesgirls ome them in their native ue . In the winter, groups of ski at Chamonix; in the sum- they flock to the Cote d'Azur.

ith the rise of the yen and the easing prosperity at home, the nese are coming to Europe in es, and France is their main over.

ften years ago the Japanese ed to Hawaii and Southeast for their vacations," says hi Iida, director of the Japanese el Bureau (JTB) in Paris. "Now pe has become very popular. Japanese tourist boom in Eu- developed two or three years because of cheaper airfares and onable tour prices."

ast year 320,000 Japanese tour- visited France, according to ich figures. This year about 000 are expected, Mr. Iida said.

Welcome Boost

lthough there are still more ists to France from other Euro- countries, the United States Canada, the freespending hab- of the Japanese make them a ome boost to the French tourist stry.

ke their American predeces- many Japanese visitors are set- in France today. The Japanese sulate in Paris estimates that e are 10,000 here now — stu- s, businessmen, goverment offi- and artists.

his influx of visitors from Ja- predictably, is stimulating Jap- e business in France. There are ral Japanese department stores aris, such as Takashimya, Mit- kaya and Daimaru, and Japa- hotels such as the Nikko h, along with the Concorde-La- tte and Sheraton, is one of the ls the most frequented by Japa- tourists.

here is a Japanese golf course a Japanese school. There are nese food stores, restaurants, l agents and newspapers.

he young Japanese women who along the Faubourg Saint- ore buying elegant outfits from Parisian *couturiers* are not all the upper classes. Many are ple office workers who find high-priced outfits two and times cheaper than in Tokyo ot that unaffordable.

Good Wages

ages are good in Japan, ex- ed the JTB's Mr. Iida, and the Japanese bonus system, eby companies offer employees five to 10 months a year extra y or expense-paid trips, it is at all difficult for middle-class Japanese to save up for European vacations and indulge in buying sprees that are considered outrageously expensive by most Western middle-class standards.



Keystone

"Life in Tokyo is much more expensive than in Paris," said an official at the Japanese Consulate in Paris, noting that hotels there cost a minimum of $50 a night and restaurants and nightlife can also be much costlier than in Paris.

A nine-day trip to Europe from Japan, including air fare, accommodation and tours costs about $1,500, about $2,600 for 14 days, which is not at all expensive for the average Japanese working person, he said, noting that most Japanese travel in groups and spend an average of 10-15 days visiting several European cities.

Because of company incentive programs, many of the tourist groups are made up of single businessmen, but more and more couples are beginning to travel now and young singles usually stay away from tour groups, preferring to travel alone or with a few friends. Children are almost never brought along on foreign travel, Mr. Iida said.

Special services have developed to facilitate travel — signs written in Japanese in the large hotels and stores, hotel staff and salespersons who speak Japanese, and an association of more than 50 Japanese-speaking tour guides.

In May, legislation was passed in Japan to allocate an additional $100,000 for the coming year to the Japanese National Tourist Organization (JNTO) to expand its information and assistance services for the more than 3½ million Japanese overseas travelers. The JNTO has 16 offices abroad.

But the Japanese are not without their difficulties in foreign travel.

Food Problems

"Many have problems with foreign food and try to find Japanese restaurants to eat in. Others who want to try local dishes have difficulty finding restaurants willing to cater for groups of 25 or 30 tourists," said Mr. Iida.

As other tourists, language presents a problem and many find it difficult to use the metro and the buses. And, he said, "they don't have such a good impression of the French. They often find them unfriendly, even rude and arrogant."

"The Japanese have a tradition of respect for foreigners. The French have a different tradition. They think the sun revolves around France and make no effort to understand or help the foreign visitor," said a Japanese who lives in Paris.

"Their image of us — because we can't speak French — is that we smile and laugh a lot. But the French are very pragmatic," he said. "Since we pay easily, we're well liked."

—I.B.

Italy in 1600s: Love, Sex and Fake Antiques

By David Bodanis

PARIS (IHT) — In the 1600s, most Europeans were afraid to travel abroad for fear harm would come to their souls. Protestants were warned against traveling in lands where they might be snared by Jesuits, Catholics dissuaded from entering the heretical countries that refused to recognize the Church of Rome. With no travelers on the move, there were few hotels and fewer guides in the Europe of Louis XIV.

When the Wars of Religion ended around 1700, however, the great merchants of London and Stockholm decided it was now safe for their progeny to travel to the continent, to see a few sights and acquire the refinements conducive to a properly distinguished life at home. Their children needed little prodding to set off for the dens of iniquity known as Paris and Rome. The modern European travel industry was born.

The first thing preoccupying the young traveler was how to get away from the tutor who had accompanied him from home. One young man had a special governor to see that the tips of his hair were cut on the second day of every new moon.

A Rome merchant made a fortune by advising the young tourists on the purchase of beautiful but phony antiques. According to the Cambridge historian J.H. Plumb, the merchant's success was based on his highly developed dramatic powers: "He wept at parting with an object on which he was making several 1000 percent profit." The merchant also used the finest nicotine staining to give his sculptures "an age worthy of the price that he charged."

Advice was also available in travel books. The first one, "The Gentleman's Pocket Companion for Traveling into Foreign Parts," was printed at this time. It had tables for currency conversion, and sample dialogues in Italian, French and Spanish.

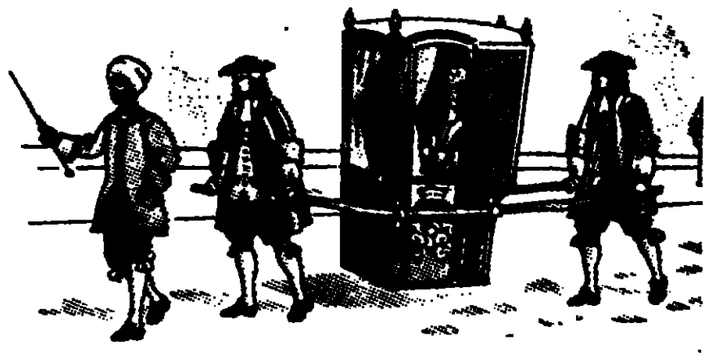
Guide Books

The "Gentleman's Companion" had no listing for airports, but it did give careful attention to "chair-ports." The most popular route into Italy, over Mount Cenis, involved taking a coach to pieces and carrying the intrepid traveler in a chair over the mountain's most forlorn and icy slopes.

The passes were in the condition Hannibal left them after struggling over them with his elephants centuries before. On one crossing, Professor Plumb writes, Horace Walpole had his favorite lap dog seized from under his nose by a wolf.

This danger was preferable to the problems faced on the water route into Italy, however. The Rhone was known for its boat-splintering rapids. Any ship the lucky traveler might board for Genoa had a good chance of being seized by Barbary pirates who raided the Mediterranean. Rich Christians fetched a good ransom, Professor Plumb remarks.

Among the most important "refinements" of travel, according to Professor Plumb, was love and sex. Worldly wise parents expected their young to lose their hearts in Italy.



Samuel Johnson wrote: "If a young man is wild, and must run after women and bad company, it is better this should be done abroad, as, on his return, he can break off such connections and begin at home a new man."

Such glamour proved irresistible to relatives and neighbors at home. Although the middle class could not afford the four years and huge sums spent on some of the grander trips, they were bent on making the journey all the same. Extensive advertising for Nice, San Remo and the Riviera established what later became Europe's most popular playgrounds.

Those who could not even afford these resorts discovered still another way to go. The poet William Wordsworth seems to have been the first to try it out in 1790. Wordsworth, then an undergraduate, went to Europe on foot, with his belongings strapped to a pack on his back.

Hotel Chains — *a la Difference*

By Alan Tillier

ARIS (IHT) — There's a French hotel on the seafront of Bahia, il, and another in Cairo. You stay in a French hostelry on the of the desert in Jiddah, Saudi bia or in downtown Sofia, the arian capital.

rench hotels have traditionally into three categories, despite government's five-star rating em.

here are the ritzy establishments based on the Paris hotel of the name — which have more than guests and outrageous s.

han there are the hundreds of l country hotels beloved by chmen and tourists. These are y on charm if low upon plumb-

Unofficial Clubs

verseas there were hotels such ltre Aletti in Algiers and the velle in Saigon which doubled nofficial clubs for expatriates.

he first two categories still exist, the third is being replaced by a kind of French overseas hotel.

here are now more than 100 French hotels strung across the ld. The architecture may be erican, but the French intend to e that *la difference* still counts.

difference has little to do with t is known as grand style: "A ate dining room with one's own l waiter," was the way millionaire Nubar Gulbenkian used to describe the advantage of staying at Ritz.

the new overseas hotels, the difference is cuisine. The Meridien chain, for example, gives its seminars on how to combine ch and local cuisine. The lay- — based on the French "drug- e" — is also different, a combination of cleverly lit modern restaurants and boutiques.

hese new French-American hotels are not yet making as profits as the established U.S. ns or the British hotel knights, but they are No.2 in terms of presence around the world. When it comes to numbers of countries and investment audacity, the French are right on the heels of their U.S. competitors.

Novotel, France's largest hotel chain, has added 51 hotels in 23 countries to its national chain of 80 hotels. In the United States, it has bought the Hotel de France in Minneapolis from American Francophile hotelier Morris Levy.

Saturation

Mr. Levy had already introduced something of a French touch by installing his own boulangerie in the hotel. The French have bought him out and will use the Frenchified Minneapolis Hotel as a model for 10 new hotels to be built in the United States over the next six years at a cost of $150 million.

Says Novotel co-president Paul Dubrulle: "The French market became saturated. We had no choice but to look abroad.

"We tried Switzerland first. That didn't work because of the rising Swiss franc. Next we went to Belgium, the U.K. and West Germany.

"Britain is looking good while West Germany, where we have six hotels and four under construction, is going to be a three-hotel-a-year market."

Novotel branched farther afield. Before tackling the United States, it built hotels across Poland, Bulgaria, Africa. It has put seven in Brazil, plans 20 in Mexico and intends jumping on the Chinese hotel wagon.

Henri Maresco, the head of Air France's Meridien chain, is particularly proud of the chain's hotels in Cairo and Rio de Janeiro. His conception of the French hotel overseas: "The image of an international chain, local touches and plenty of French taste."

Meridien accentuates the local color in purely tourist hotels, but goes more French in hotels used by businessmen.

It is planning to double the size of its chain over the next three years. The aim is to increase the current 30 Meridiens sited now in 27 countries to 50.

Fifty hotels would give Meridien about 16,000 rooms compared to the 22,000 rooms of the 80 Hilton hotels.

The Meridien chain's turnover this year will nudge 1 billion francs, 37 percent more than last year. Worldwide occupancy is stated to be 71 percent.

The latest hotels have been opened in Tokyo, Abu Dhabi, Port Gentil (Gabon), Kigali and Bujumbura.

List Grows

As with the other French chains, the list of Meridiens about to open is impressive: Athens, Houston, Kuwait, Brazzaville, Al Khobar, Warsaw, Baghdad, Douala, Abidjan Gyenyi, Aleppo, Latakia, Palmyre, Casablanca, Dar es Salam, Sofia. Projects include hotels in New York, Boston, Sao Paulo, Singapore, Buenos Aires, Djibouti.

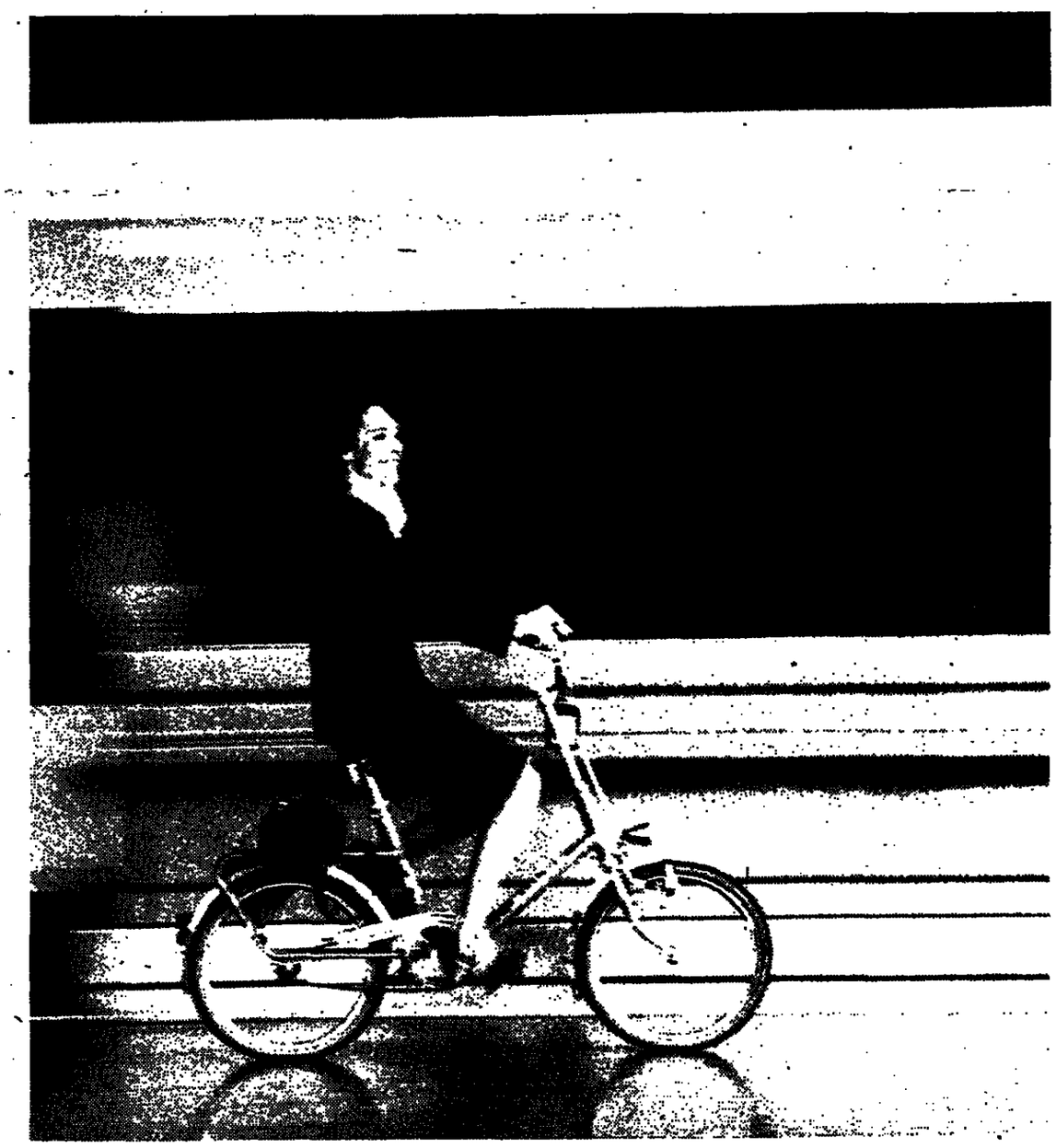
Construction costs of most Meridiens are covered by local capital. A system also used by Novotel. It is based on that of the Hilton chain.

Like Mr. Dubrulle, many French hoteliers say they admire the Hyatt chain's way of folding a modern hotel around a large patio. The French are filling this central space with more than just seats. They are adding several restaurants ranging sometimes from the traditional grand restaurant to what is known as Le Cafe Francais, a mock turn-of-the-century brasserie with bentwood chairs, marble topped tables and waiters in aprons. They add boutiques and French tourist offices.

Staff uniforms in many hotels have been redesigned by French couturiers, and French china, perfumes and soaps put into the more expensive bedrooms. There are bigger rooms, beds and pillows for Americans. The French hoteliers have also sworn to turn down the beds of their clientele.

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A Cheap Vacation for Europeans — Visiting the U.S.

By Linda Bernier

PARIS (IHT) — "The United States is something of a myth. It's a country that influences us a lot. Everything that's new — in science, art, culture — comes from there. This makes it a very interesting country to visit," says 30-year-old Elisabethe Levy, exuberantly recounting her trip to the United States this summer.

Mrs. Levy is one of the estimated 315,000 French people who will have visited the United States this year. Like many foreign visitors to the United States, she plans to go back. "There's so much to see and do. It's so easy to travel there. And so cheap," she says excitedly.

Since the special travel programs and widespread publicity campaigns of the American Bicentennial attracted many foreign visitors in 1976, there has been a boom in European travel to the United States. Even more Europeans are expected in the next few years, according to Leonor Frey, of the American Travel Service (ATS), a government agency that promotes foreign travel to the United States.

Steady Rise

The number of French tourists visiting the United States has increased by 21 percent since last year, with the number of European tourists steadily rising from about 1.5 million in 1976 to almost 2 million last year. The greatest number of European tourists come from Britain, followed by West Germany and France, according to ATS figures. The top 10 countries from which visitors come to the United States are Japan, Britain, West Germany, Venezuela, France, Australia, Italy, the Netherlands, the Bahamas and Switzerland.

Why the sudden boom in foreign travel to the United States? A major reason, according to Mrs. Frey, is that America has become affordable, even cheap, because of inexpensive air fares and the declining dollar.

At the height of the summer tourist season, airfares from Europe go as low as $330 round trip. There are special 40 percent-off "Visit America" air fares for foreigners as well as cheap travel by bus. With lower gasoline prices, travel by car is also relatively inexpensive, Mrs. Frey said. "For many Europeans, spending a month's vacation in the United States is cheaper than a holiday in Europe."

America's wide-open spaces, its relatively uncrowded beaches, national parks and tourist facilities, numerous hotels and restaurants are also appealing, she added. "There is the myth, the stereotype of American culture to discover. The 'Cowboys and Indians' of the West, the *Gone With the Wind* atmosphere of the South are exotic for foreigners."

Lost Relatives

Mrs. Levy was not disappointed with her month-long journey through America. She and her husband, a salesman in Paris, took a low-cost charter to New York where, like many Europeans, they had long-lost relatives to visit. From there, they flew to Seattle, then to Los Angeles where they rented a car and explored the California coast from San Diego to San Francisco, detouring to visit the Grand Canyon in Arizona, Las Vegas and the Yosemite National Park.

"French visitors who take package tours to India or Mexico often prefer to go it alone in the United States, traveling in couples or with a group of friends," Mrs. Frey noted. First-time visitors usually start with the East Coast — New York City, Washington D.C., Philadelphia, Niagara Falls — but the real attraction is California and the West. They usually stay for about a month and cover about seven states, she said.

"Everything is so efficient and well organized — renting a car, finding a hotel or a good place to eat. You can do it immediately on the spot," said Mrs. Levy, adding that while most Americans don't speak foreign languages — even those working in hotels and tourist sights — they are very patient and helpful with foreigners.

The travel industry in the United States "is just now waking up and beginning to capitalize on the influx of foreign visitors," Mrs. Frey said. "For a long time, the United States was isolated, not used to foreign tourists. But now local agents are putting together package trips featuring cheaper car rentals and hotel accommodations."

Shopping

Some airlines are beginning to offer special low-cost weekend trips from Europe to New York, she added, noting that as the dollar declines, shopping is becoming an increasing attraction for tourists.

"People are saying that New York will become the shopping haven London used to be. Many come to buy everything from sheets and towels to electrical appliances and electronic equipment," said Mrs. Frey.

"New York is the place," said Mrs. Levy, who noticed that clothes, cosmetics and electronic equipment are much cheaper than in Europe.

The art market in New York was one of the reasons Parisian painter Robert Abrami took a trip to the United States this summer. "That's where most new things in art are happening nowadays," he said.

Many tourists are eager to take a glimpse of the United States from a professional point of view, noted Mrs. Frey.

"What surprised me," adds Mrs. Levy, "was the comfort and cleanliness. It's very democratic. You can get what is considered very high quality accommodation in Europe — air conditioning and TV in each room — for very reasonable prices. And you can play tennis or go to a beautiful beach without paying.

Natural Beauty

"There is also so much space and natural beauty. It's not like the Cote d'Azur, which has become so crowded," he said.

The size of the country as well as the language problem presents the biggest difficulties for foreign visitors to the United States, said Mrs. Frey, noting that many Europeans go to cover too much during their stay without realizing how far apart things are from each other.

"They also have to get used to the idea that American cities, unlike those in Europe, are gateways, not principle points of interest to visit. What is there to see in Albuquerque?" she asked.

What the United States offers tourists compared to other widely visited countries, said Mrs. Frey, is a multi-attraction vacation — not only resort facilities, but historical and cultural points of interest, wildlife and camping, shopping and the American way of life — something Europeans are confronted with 24 hours a day — in their dress, food, music, movies, news and professional lives.

"And for the U.S.," she added, "this influx of tourists is a great source of income for the balance of payments, as well as an important way to improve its image to foreigners."

Finding Profits in the Slump

By Fred Wehner

NEW YORK (IHT) — They used to call tourism the goodwill industry. It was a happy-go-lucky business built around a marzipan world of song, dance, and exotic food. A world of pleasure. It was fun.

Travel agents were peddling dreams, and the takers were American, but fewer Americans are buying dreams today. They're too expensive.

Every fluctuation in the international money market affects the travel industry. Now that the once mighty dollar is on a downward spiral, and inflation in Europe is accelerating, Americans can hardly afford to travel abroad today, especially to Europe.

Tourism, now the world's biggest money maker, is being commandeered by hard-nosed businessmen and tough corporations.

When they meet in Munich this month, the American Society of Travel Agents will be searching for ways to make the current situation pay. For those in the business of taking Americans out of their country, the situation is precarious.

But for service industries catering to foreign tourists, it's boom time.

Are there still profits to be made despite the slump? "Yes" says Harvey Olson, the 71-year-old founder of America's oldest tour operating company.

"No" says Bob Iverson, formerly a TWA manager and now head of Travelers International, a Swiss-backed American company based in New York.

Together, the two send about 100,000 tourists a year to Europe on package tours.

Mr. Olson argues that tourism is cyclical — irrespective of the world monetary situation.

"I have charted the travel industry for 50 years and next year looks good," he adds. "It is the right time for an increase in American travel abroad."

Mr. Iverson believes the answer is to provide second rate hotels and drop the package tour prices. "Americans are traveling poor," he reasons.

Big Bucks

Whatever the case, one thing is certain: next year will be an exciting year in tourism.

A huge influx of European visitors is expected, spelling big bucks for the States.

"We're predicting conservatively, between 30 and 49 percent increases in tourist numbers from most European countries," said Leonard Gashel of the United States Travel Service in Washington. "We're facing the most phenomenal turnabout in world travel. The country will reap great benefits."

Mr. Gashel was speaking during his last few days with the U.S. Travel Service. Along with 50 of his colleagues at headquarters, he has been fired on an economy drive. Only a skeleton staff remains to service the agency.

This is a result of President Carter's decision to curb officialdom two years ago. Many of the cut- backs were supposed to be made in embassies around the world, "and the first people to be axed were the USTS staffs," Mr. Gashel said. "They were all fall guys.

"The cuts then reached Washington and now, just when America needs to be promoted as a tourist attraction, there's nobody to do it."

The USTS estimates that tourist earnings this year will be $8.8 billion — nearly nine times what they were when the agency was conceived in 1961. The U.S. taxman made $1.3 billion this year from visitors' spending, and U.S. carriers, another $1.3 billion.

Simple Thinking

The Carter administration's thinking is simple. Don't invest public money in promotion. Leave it to the airlines and hotel corporations. They will bring foreigners into America.

"It doesn't work that way," Mr. Gashel pointed out. "They all have a product to sell and they naturally aim for the biggest and easiest market to sell to. It's called America."

The result is that Americans are lured from one part of their country to another. Tour companies manage to bring them out of the United States in spite of the bad dollar.

"They are doing the opposite to what is required," Mr. Gashel said. Maintaining the flow of dollars out of the country without sustaining an inflow of foreign spenders.

Along with thousands of retail and wholesale travel men attending the Munich congress, Bob Iverson will be looking for ways to hose down his operation and anticipate market trends accurately.

"It's easy to predict that the dollar will stay down against other hard currencies," he said. "It's easy to forecast that cheaper vacations will sell to Americans more easily.

"But it's also easy to overreact, to misjudge the degree of quality to drop so you can bring the price down. Americans are still choosy people. They've been pampered for decades and they still expect the best.

Alpine Tour

"And it's easy to offer too much and charge too little for it — to do a fantastic trade and go out of business."

This year a customer would pay $1,125 for a 16-day Alpine Adventure Tour, a luxury jaunt through Switzerland, Austria, Italy, Germany and Liechtenstein. That tour next year will cost $1,198.

At the same time, the price of the medium range Alpine Wonderland tour — which is exactly the same except for the class of hotels and number of meals included — goes up $745 to $825.

"The customer can forego a little luxury and still save a few hundred dollars, despite rising prices, if he drops a grade," Mr. Iverson insisted. "I believe that is what the Americans will do."

Mr. Olson is more optimistic. He forecasts an upswing in European travel for Americans next year. The Oberammergau passion plays are one reason, the Moscow Olympics another, "but there would have been a revival anyhow" he insists.

"People who gave Europe a miss for the last few years because of the rising prices have done that before," he said. Bookings with his Los Angeles based company are expected to be 50 percent up next year.

"But, then they reach the point where they realize it will never get cheaper. They say 'to hell with it. We'll go anyhow.'"

Fewer Americans are buying dreams today.

They're too expensive.

Jets, Passengers Need Airports

By Jeffrey Robinson

NICE (IHT) — Start with this premise: Airports as an entity can very well exist without airplanes and without passengers, but airplanes and passengers cannot exist in the same way without airports. If you accept that then you will see the importance that the International Civil Airports Association (ICAA) puts on their own role in the transportation industry today.

Meeting here two weeks ago nearly 500 airport authorities who are responsible for about 300 airports throughout the world, attended the association's 19th annual congress. More than 40 nations were represented.

"The important thing to note," explained Graham Hill, ICAA's secretary general, "is that airports make up a very important part of the transportation team when you're dealing with air travel. There are five members of the team, — the airlines, the governments, air traffic authorities forwarding agents and freight shippers, and airports — but without airports none of the others could possibly function."

The theme of last week's Congress was airport design and construction. One of the basic areas of agreement seemed to be that the day of the "super airport" has come and gone. No more Dallas-Fort Worth size airports. The reasons for that may be complex, but one — and not the least important — is that super airports are today nearly prohibitive in cost.

Clifton Moore, director of airports for the City of Los Angeles, chaired one of the sessions dealing with airside modifications and extensions. Building a Dallas-Fort Worth-like complex represents an enormous land investment, and with that come environmental constraints, he said.

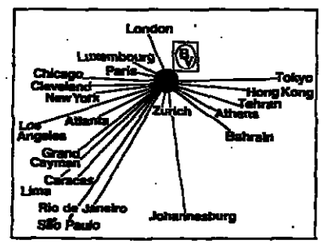
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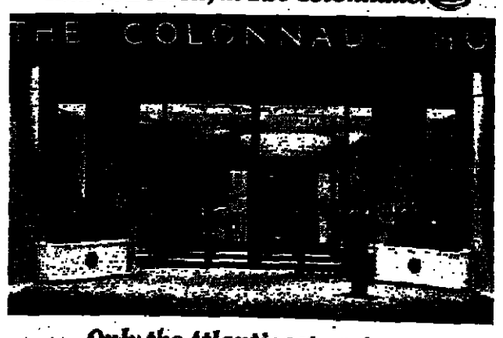
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Ferry Fleets Plying the English Channel Fire First Broadsides

By John Bishop

LONDON (IHT) — The first shots in what is certain to be a price war between English Channel ferry operators were fired earlier this month.

Sealink started it all by slashing rates off all car-passenger fares on the Folkestone-Boulogne and Newhaven-Dieppe routes in a bid to boost off-season traffic.

Even more significant is the news that Sealink, which is owned by British Rail, is to sever ties with Townsend Thoresen, the privately owned ferry company, and cease operating the ticket interchange agreement which the two companies have had for years on the Dover-Calais route.

Sealink plans to retain its partnership with the continental ferry operators and strengthen its sister company, Seaspeed Hovercraft, in a bid to benefit from the increased popularity of hovercraft travel, which is quicker if not more comfortable than the traditional ferries.

Townsend Thoresen responded quickly and aggressively to the Sealink announcement with a claim that it would remain the leader in marketing and pricing and that it had been intending itself to sever the relationship.

The independent operator says that it is convinced that there should be open choice of carriers on the cross channel routes and that it will soon be introducing new promotional fares of its own.

Normandy Ferries is also in favor of an open-choice policy, although it says it will not be drawn into a "tit-for-tat" price war.

One thing is clear. The price war has just begun.

What the reaction of Sealink's continental ferry partners will be is anyone's guess.

The chances are that they will continue to offer joint marketing and operating policies along with Sealink, although it is possible that they might feel that a brighter future lies in their getting closer to Townsend Thoresen.

As far as passengers are concerned, good deals in cross channel travel will be plentiful in months ahead.

The routes are booming at the moment, a recent report predicted that passenger traffic could increase by between 50 and 75 percent by the end of this century.

Sea traffic has already increased beyond estimates made for last year, and by 1990 passengers using cross channel ferries, hovercraft and jetfoils could top 24 million.

The report, produced by the East Sussex County Council, predicts that as demand grows, there may be an opportunity to reduce costs and increase throughput, which will lead in turn to an increase in the number of passengers carried.

A major uncertainty is the cost of fuel. A price war in the face of soaring operating costs could be a prescription for disaster as far as the operators are concerned.

Gloomy Future

The Ramsgate-based hovercraft operator, Hoverlloyd, is already up for sale, although the company's Swedish owners, Bostroms, say that this is because of a decision to concentrate on freight business and the Swedish government's policy of restricting overseas investment rather than because of financial problems or forecasts of overcapacity on cross channel routes.

However, the announcement of the sale followed a statement by Townsend Thoresen chief Keith Wickenden that high operating costs indicate a gloomy future for hovercraft operators.

If the East Sussex County Council's predictions of a huge upsurge in ferry traffic across the channel in the years ahead prove correct, the ports will have to spend millions of pounds to expand their passenger handling facilities.

Most ports could cope with more ships, but limits will soon be reached in some unless major passenger handling installations are built. And land for this is not available.

Hovercraft and jetfoils require considerably less than other ships. But they are much more expensive to operate.

Although the number of sea travelers continues to increase steadily, the proportion of passengers without cars is in decline.

In 1962, 68 percent traveled without cars. By 1977, the figure had dropped to 47 percent.

It is expected that this trend will continue and that by 1990, more than 60 percent of passengers will be traveling with cars or in buses.

These predictions have been substantiated by this summer's experience at Dover, where bus traffic has broken all records. Well over a quarter of a million buses a year are now crossing the channel.

Business on the channel is buoyant enough to persuade Ole Lauritzen, founder of the Danish car ferry company Olau line, to launch a new operation between Ramsgate and Dunkirk in May. He claims that he can make a go of it.

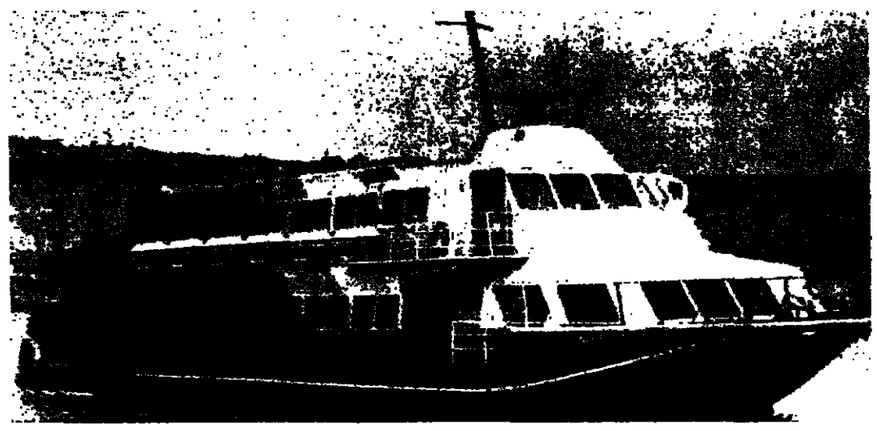
As well as starting a price war on the surface, British Rail and French Railways have also been studying the idea of resurrecting the channel tunnel, possibly financed by the EEC.

BR and SNCF are developing a new proposal and the British government has appointed Sir Alec Cairncross — who headed the advisory group on the previous proposal, which was cancelled in 1975 — to advise on this one.

Meanwhile, European Ferries — Townsend Thoresen's parent company — has been studying the possibility of developing a dirigible which could lift up to 60 passengers at a time between the major European capitals and London.

European ferries is putting up £2 million towards the cost of developing the airship, which would fly at 100 miles per hour. The airship would have a bar, restaurant annd duty free shop.

According to Mr. Wickenden, the dirigible service could cut the single fare between Paris and London to about £20 less than half the current air fare and about the same as the cost of traveling by ferry and rail.



Britain Facing Loss Of 'Best Buy' Edge

LONDON (IHT) — Britain earned more from tourism during last year than from North Sea oil — a staggering £3.8 billion, representing 18 percent of all the nation's invisible exports.

The breakthrough that made tourism the star performer in the international tourism league was partly the result of a combination of the worldwide publicity generated by the 1977 Silver Jubilee celebrations and a weak pound, and partly the dividends that began to accrue from the sound investment in promotion abroad made by the British Tourist Authority.

Now the bubble seems to have burst in the face of new setbacks that could rob Britain of its reputation as Europe's bargain basement.

Despite the fact that 12.6 million overseas visitors came to Britain last year, there was a marked slowdown in the rate of tourism growth.

Many of the favorable tides which had contributed to tourism's success in Jubilee year had begun to turn. Britain lost its competitive edge last year. The pound was stronger: inflation — although reduced, was greater than in many competing countries, and prices — especially in London — had increased.

VAT

Britain's reputation suffered drastically last winter, when labor disputes aggravated by bad weather did nothing to enhance the country's appeal as a tourist destination.

Stories about gasoline shortages throughout the country in the spring, coupled with a doubling of the value added tax to 15 percent, and yet more allegations that prices in London hotels had soared to astronomic heights, have acted as a further brake on tourism.

Figures for the six-month period to the end of June showed that after a bad start, the number of visitors had crept back to 1978 levels and spending by incoming tourists and business travelers was up by 10 percent.

The chairman of the British Tourist Authority, Sir Henry Marking, sounded a warning for the tourism industry when he announced these figures in London.

"We are just about keeping pace with last year's rate of visitor traffic and not improving upon it — and visitor expenditure is not matching the current rate of inflation," he said.

He and his colleagues at BTA believe that Britain needs to mount its biggest promotional campaign abroad during the months ahead to woo back European and American visitors who might opt for another vacation destination or, in the case of the Americans — whose domestic economic situation is already serious — stay home.

Unfortunately, the British government is axing back public expenditure in all sectors, which means that BTA and the national and regional tourist boards are likely to lose a substantial chunk of their public funding.

Whether an already hard-pressed tourism industry is prepared or able to make up the difference to launch this much needed promotional drive is one of the big question marks hanging over the future of British tourism.

Hopes that the 15 percent VAT rate would be eased to help the tourism industry seem to have been dashed by a Treasury spokesman who said that proposals for a two-tier level of VAT to help lower prices for incoming visitors from abroad was unlikely to be given government support.

Just how expensive is Britain now?

BTA research indicates that although prices in London have undoubtedly gone up considerably, the capital is still competitive. The big problem seems to be that so much effort went into creating the "bargain basement of Europe" image, that anything that affects the truth behind the slogan has a devastating effect.

Average Cost

A recent survey on business travel trends conducted by the Financial Times showed that the average cost of bed and breakfast in a good quality London hotel was £46.40, compared with £56.10 in Paris.

"Our prices are comparable to those in centers such as Geneva and way below those in Brussels, New York and Tokyo," said a London hotelier who challenged the findings of another survey which stated that some London hotel room rates have increased by as much as 85 percent during the past two years.

The preoccupation with prices in London is understandable, for more than two-thirds of all overseas visitors to Britain stay for at least part of their holiday in the capital.

J.B.

Air France Is Entering Bargain Travel Market

By Alan Tillier

PARIS (IHT) — After years of disdaining cut-rate air packages, Air France is now endorsing cheaper fares on scheduled flights. The French position in the world market of fares is half-way between that of Sir Freddie "Skytrain" Laker and the more conservative airlines that oppose fare cuts.

Air France has changed its attitude considerably on cheaper fares, and has been able to prove that cuts in fares, coupled with money-saving measures elsewhere, have not impeded the airline's recovery. Three years ago it was losing some 500 million francs. Today it shows a profit of 200 million francs a year profit. "We are prepared to fight Laker with prices close to his," says Air France executive.

"Everyone Fare"

The French have come up with a formula "A fare for everyone." On the trans-Atlantic route, 11 different tickets are available. The cost for a round trip between the U.S. and Paris starts at $398 for the Air France "Vacances" fare and goes to $1,334 for the Concorde's 3 1/2 hour crossing.

In between is the bewildering variety of youth, weekend, Apex, stopover and business-class fares — the latter designed for businessmen who pay the old going rate but who are now treated to near first-class service — free drinks, earphones, slippers, sleeping masks.

Air France is against standby. It holds that Sir Freddie has been able to operate as he has done because he has a 10-percent fringe of special markets and does not have to maintain year-round worldwide service. "The bigger he gets, the more problems he will have," comments Air France's President, Gilbert Perol.

Air France introduced half-price holiday fares this year on seven routes — London, New York, Caribbean, Athens, Majorca, Instanbul and Tel Aviv. The price was the same as the older Apex fares — even lower in some cases — and an effort was made to reduce the Apex restrictions.

The results of Air France's entry into bargain basement prices: the New York service reported an impressive 82.5 percent occupancy.

"We offer no hot meals but give our travelers a punctual service," said Mr. Perole. The result — near equilibrium on the competitive Paris-New York run, and even better results on the Caribbean run (and a service to the French island of Reunion in the Indian Ocean).

The shorter hauls had more mixed results. Greece was a success with 78 percent occupancy, as was Israel. The London run failed to measure up but the 7 a.m. flight from Paris may have had something to do with this. At that hour, you need to take a $20 cab ride to Charles de Gaulle airport. Flights to Spain and Turkey have been disappointing due to terrorism in Spain and a nebulous political situation in Turkey.

Air France says it took 35 percent of its holiday traffic from charters and that 15 percent of its passengers were flying for the first time. It will maintain its special deal to New York throughout the winter, though there will be no special flights. Israel will be offered as a winter bargain.

Paris-London

The airline realizes something has to be done about the Paris-London route, which carries the heaviest traffic in the world but which remains officially the most expensive — $237 round trip.

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Jazz

Moers Commune Learns To Live With Contracts

By Michael Zwerin

MOERS, West Germany, Oct. 22 (IHT) — "When American jazz musicians look at you, all you see in their eyes is dollar signs," said Burkhard Hennen, staring out the window at the collective's goats grazing in the garden.

The five-member commune he helped found in this prosperous bedroom satellite of Duesseldorf 11 years ago has grown into a rather prosperous operation called Moers Music. Somehow the fun is gone.

"I'm beginning to love contracts, you know," he said. For a man with Hennen's politics, loving contracts has negative implications. He trailed off with a smile that mixed nostalgia with irony: "Remember the golden '60s . . ."

The collective opened a pub called Die Rohre (The Tube), which was soon packed every night with a young audience that came from as far as Cologne to hear progressive rock by people such as the now-famous synthesizer group Kraftwerk, and free-jazz musicians like reedman Anthony Braxton.

Braxton was living in Paris in the early '70s. His career was not thriving. Hennen decided to try and book a tour for him. He called around Europe. No luck. Too avant garde, they said.

Jazz Festival

In 1972 Moers Music inaugurated a yearly avant-garde jazz festival. Braxton worked it in 1974 and they decided to press 500 records for promotional purposes from a tape of the performance. They never discussed business, no contract was signed, they just pressed the records and sent them out and soon people began to ask where they they could buy them. There had been no conscious decision to go into the record business, it just worked out that way. (Now there are 20 albums in the catalog, with 21 more on tape.)

But once you get into the record business it is necessary to organize tours for your artists or their records won't sell. A publishing arm follows. You have to send information to the press. As the scope grew, the operation became less personal, contracts became necessary, and it was soon evident that, from the collective's point of view, most U.S. jazz musicians were counterrevolutionary.

Hennen recalls: "In the '60s if you asked a jazz musician to play for a demonstration at a university they were happy to do it. There was never talk about money. Now all most of them care about is their careers, about how much money to ask for their next gig."

He searches carefully for his words: "American musicians tell you they're not interested in politics, that all they care about is music. It's not possible for me to think like that . . . I cannot consider jazz as just lovely music. Jazz music is not lovely if it is really creative. It should reflect the political circumstances that surround us at the moment."

European Attitude

This is a peculiarly European attitude. Except for The New Thing with the Black Power movement in the '60s, jazz has never been tied closely to politics in the United States, whereas the European left tends to regard the music as a bastion of revolutionary expression.


Anthony Braxton: $3,000 trio.

And why should a black musician who has been exploited on one level or another most of his working life suddenly be expected to believe a white promoter or producer when they say they are not like the others?

"It may be unreasonable of us to expect to relate to other musicians like we relate to Braxton," says Hennen: "and I don't want to imply that all our experiences have been bad. We've received a lot of positive energy from musicians too, Leo Smith and Roscoe Mitchell for example. But we've also been cheated, musicians have broken their word, stolen from us, we've even been threatened with physcial violence. I don't like it when musicians put that New York pressure on me. I live in Europe. I don't want to deal with that, so we are withdrawing our operations slowly.

"One reason we wanted to make a club, a festival, records, publishing, tours, was to find out how this system functions. We have learned that. I don't think we can do it any better. We have come to the point where everything is programmed. We are all working 16 hours a day. This is not interesting to me. I want to recreate a situation in which I can make spontaneous decisions."

But there is still a great deal of pride as he recounts the knowledge they have gained from their corner of the entertainment industry. The art of the roadie, when to give the band a night off, how to promote records, how to squeeze the most out of the publishing rights, the art of setting the right price: "We've booked a four-week tour for Braxton's trio [starting] later this month — and there's no reason you can't print this — they're making an average of $3,000 a night. The tour is sold out, we're thinking of extending it to 6 weeks."

Basically, all the other operations are subsidized by the pub, and when you make your money selling beer you're still only in the beer business, no matter what your politics.

Anthony Braxton trio, featuring Ray Anderson, trombone; Richard Teitlebaum, synthesizer: Warsaw, Oct. 28; Berlin Jazz Festival, Nov. 1; Copenhagen, Nov. 3; Belgium, Nov. 4-5; Schorndorf, West Germany, Nov. 7; Aachen, Nov. 8; Dortmund, Nov. 9; Cologne, Nov. 10; tour continues in Germany, Holland, Belgium, Italy and France through Nov. 30.

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Fashion in London

New Modes Are on Street as Well as on Runways

By Hebe Dorsey

LONDON, Oct. 22 (IHT) — There's fashion in London but it's mainly in the streets, on Bond Street as well as King's Road — rather than on the runways.

Just as the punk movement started here, the '60s revival, which has been all over the recent Paris and Milan collections, is right here too, on the Mods who ride their scooters 25 in a row every weekend to south coast resorts such as Brighton.

The mild Mods (who some say are replacing the aggressive punks) have revived the styles of the '60s — the minis and the shorts, the white socks, the slip-on shoes and the cropped trousers. But the London designers have paid little attention and have retreated into conservative, middle of the road, saleable styles. The exception is Zandra Rhodes, who does her own interpretation of the mini, mainly a limp jersey cowled chemise.

There's also a total lack of coordination in the London fashion scene. Some designers showed well ahead of Paris, others showed between Paris and Milan, others showed after Paris (which is suicidal). Still others did not show at all. Add to that a British fortnight at Neiman-Marcus in Dallas that fell right in the middle of the European fashion season.

Serious Decline

So it's not surprising that, according to Tony Porter, public relations man of London Fashion Week, British ready-to-wear exports seriously declined from 1976 to 1978.

Despite efforts from large, organized commercial groups, such as the Olympia Fair and the London Collection, London was as flat as yesterday's champagne. The ambiance around the shows was provincial, if not parochial. And on the runway, one no longer saw dresses but frocks.

Jean Muir was her own lovely self, but she is becoming such a classic that one thinks of her as a British staple. She is also limited by her appeal to a group of women who are terribly sophisticated, terribly secure and take to her introvert styles. Yet, she is still the bastion of British fashion and her little spinstery dresses, some navy with white collars, uniforms, almost, and her new, short peplum coats and suits as well as her feather light suedes are as pleasant as seeing an old friend again.

Zandra Rhodes, who has big shows now and then but always out of season, is back to trotting out her models in the basement of her shop on Grafton Street, an unlikely background to her flamboyant styles. Her minis (which, her business partner announced in a no-nonsense voice, can be made any length one desires) did not really come across too well. But Zandra, who is now wearing red hair with pagoda-shaped eyebrows, had some pagoda-shaped sleeves to go with her more-characteristic vintage dresses plus a few totally unexpected, circus-colored sweaters.

Tight Budget

Poor Bill Gibb was in a predicament. A talent whose brilliance is that of a butterfly, he has been put in a position where he now has to make good commercially. His financial backers have him doing all kinds of licensing (Austin Reed for men, shoes and bags for Rayne, raincoats for Stafford), which some fear might stifle his talent altogether. However, there is hope in his tie-up with Hershelle, an old, established business that is producing his dresses.

Owner and designer John Bernstein believes that he can make Gibb function under a tight budget and produce his look at commercial, competitive prices. "Our job is to get Bill's look at prices that most people can afford," he said. The price range is £120 to £200 retail — which is considerably less than what a custom-made dress by Gibb used to cost.

Bernstein admits that this collection, which has had good response, will eventually be enlarged and that Gibb will be able to express himself in a wider, more expensive way. "But I wouldn't go as far as the Bill Gibb couture," he said. "There's no need for it. I don't want to sell six of a one kind. That's not my scene at all."

More fashion news is coming from another and quite unexpected direction: Interior decorator David Hicks said he was going to launch a new women's collection next fall, which, he said, "will be very feminine, very romantic."

Just back from Tokyo, where he designs for 26 companies, Hicks said: "Why not? After all, Givenchy is decorating hotels in Brussels. Cardin is into furniture." Fair enough. Hicks is already doing men's wear for a Nagoya department store and has put his name on belts, sheets, umbrellas, luggage, towels, costume jewelry and even bedroom slippers. By going into women's dresses, he will be doing what the fashion designers have been doing all along, but only the other way around.

Hicks is also coming out with his seventh book "Living With Design," which is "partly autobiographical," he said. "I think perhaps it also goes into more details on how I work and how I do things."

Another distinguished British figure also in fashion is Lord Snowdon, who is doing photography for British and French Vogue. He, too, has a book on the way. To be published next month by Weidenfeld and Nicholson (who are also doing Hicks' book), it is called "Personal Views." "It's about the '50s," said Snowdon, who attended a 50-year retrospective of fashion photography by Cecil Beaton, who, he added, "taught us all."



Patrick Anderson

'Zandra Rhodes' mini on runway; street scene.


Patrick Anderson

Lord Snowdon (left) and Cecil Beaton.

Education

School Group On Tour With College Data

By Galina Vromen

PARIS, Oct. 22 (IHT) — "Where's Malibu?" asks one student. "What's the ratio?" asks another. He means the male/female ratio, though the admissions counselor will tell him the student/faculty ratio. Just in case he's interested in that, too.

On the first day of a "college day" tour sponsored by the European Council of International Schools, 30 university and college admissions officers meeting with students at the American School of Paris explained a variety of programs — from New York University's to that of Kalamazoo College in Michigan.

"Our students tend to be vague about college," said John Donnella, a guidance counselor at the American School of Paris. "They can't all visit the campus, they don't quite know what a campus is like. Some haven't been to the States for 9 or 10 years." Despite the hesitations, about 90 to 95 percent of the students at the American School end up going to U.S. college.

But the admissions officers found that students in Europe, who have fewer chances to meet admissions officers, asked more questions, and were more polite than students in the United States "who are so deluged they're blase — or act that way — about the whole thing." Several officers noticed that U.S. students at private schools in Europe "are less likely to ask how much college will cost" in part, explained Elizabeth Janes of Connecticut College, because, "living abroad, they do not have the alternative of considering a state university."

Search for Students

With many private liberal colleges suffering from economic and demographic factors which have radically decreased the pool of students paying full tuition, students from abroad, either American or foreign, have become increasingly sought after candidates. "It adds to the flavor of a college, to have such students," explained one admissions officer.

Asked whether they found college day helpful, several seniors said they already knew where they wanted to go. "But I got a few ideas about where to apply for a backup school, if I don't get in where I want to," explained one senior whose first choice is Brown University. "It was more helpful last year, when I didn't know anything. I got a lot of catalogs in the mail, and it sort of got me going."

The tour, which began today in Paris and Geneva, continues at Brillamont in Lausanne, Oct. 23; the American School of Milan, Oct. 24; Marymount International School in Rome, Oct. 25; the American Community School of Athens, Oct. 26; the American International School of Vienna, Oct. 29; Munich American High School, Oct. 30; International School of Brussels, Oct. 31; International School of Amsterdam, Nov. 1; American Community School-Knightsbridge, London, Nov. 2; and the American School of London, Nov. 2 and 3. Most sponsoring schools welcome students from other institutions seeking information about U.S. colleges.

On the Arts Agenda

ON TOUR — "Opera" and "Passaggio," two musical-theater pieces by Luciano Berio which are having their first performances in France (and in French) through Oct. 24 at the Lyons Opera, will be performed Oct. 27, 28 and 29 at the Maison de la Culture in Nanterre under the auspices of the Paris Festival d'Automne. The double-bill is staged by Luca Ronconi, with sets and costumes by Gae Aulenti. Marcello Panni is the musical director and the vocal cast is headed by Colette Alliot-Lugaz, Alida-Maria Salvetta, Paul Sperry and Pierre-Yves Le Maigat. The Lyons productions are also scheduled to be seen later at the Teatro Regio in Turin.

Opera

Donizetti's 'Fille' Surmounts Claptrap

By David Stevens

PARIS, Oct. 22 (IHT) — There is a perfectly agreeable revival of Donizetti's "La Fille du Regiment" at the Salle Favart (the erstwhile Opera Comique) these days, if you can find it, buried as it is under a mountain of production claptrap.

The idea of reviving the composer's first French opera was a good one; the world premiere was in 1840 at the Opera Comique, and in it Donizetti showed a grasp of the comique style almost equal to his command of Italian opera buffa. Indeed, 1840 was a vintage year for Donizetti in Paris, with premieres of "Les Martyrs" and "La Favorite" at the Opera as well.

Although "The Daughter of the Regiment" has a libretto of operetta-like ingenuousness — the orphaned *vivandiere* of a Napoleonic regiment turns out to be a marquise's daughter, but frustrates her mother's marriage plans and weds her Tirolean swain, who meanwhile has become a French officer — it somehow became a symbol of musical patriotism, with its "Salut a la France" finale. It was the first wartime production at the Opera Comique in 1914 (its last performance at the Comique was on Bastille Day in 1917), and Lily Pons and the New York Metropolitan used it to whip up some pro-French fervor in 1940.

More recent productions have been reluctant to let the music carry the day. It has been a vehicle for Joan Sutherland and Luciano Pavarotti, which seems like a case of vocal overkill, and a few years ago the Vienna Volksoper made up for some small beer in the principal roles by casting Irmgard Seefried and the formidable Ljuba Welitsch in secondary roles.

Bastille Day Revival

Perhaps some of this history was in Jean-Louis Martin-Barbaz's mind when he decided to set this revival as a performance being given on Bastille Day, 1870, by Napoleon III for the amusement of his son. Pierre-Yves Leprince's set was an ornate chateau, with appropriate scenery (trees, clouds, etc.) descending from the flies. An actor gotten up like the emperor sat in a proscenium box with his family and came down to the stage to felicitate the performers.

As if that were not preposterous enough, the "emperor" received Bismarck's notorious "Ems dispatch" in his box and stood up and declared war on the spot. It was as if "L'Elisir d'Amore" had been made the pretext for an attack on quack medicine.

The disaster of 1870-71 was hardly more complete than the effect of all this historical lumber on Donizetti's fragile masterpiece. It caused an uproar at the first performance earlier this month (one spectator shouted "Bokassa"), and even at the fourth performance on Saturday it still set off a raucous reaction in the audience. A catastrophic ballet divertissement to an accompaniment of side drums did not help.

Yet, during all this nonsense, there was a neat, thoroughly idiomatic performance of "La Fille du Regiment" going on. As Marie, Mady Mesple, the Paris house coloratura for the last couple of decades, is no longer quite convincing as a teen-age regimental mascot, and her silvery soprano has become a bit edgy and pinched on the top notes, but she delivered an expert, accurately sung performance in her first attempt at a role she should have been assigned years ago.

Charles Burles was Tonio, her sweet-voiced Tirolean boyfriend; and while he resorted to a lot of head-voice for the top notes, he was an ingratiating tenor hero. Alain Fondary, a young French bass-baritone who has been learning his lessons in the provinces, walked away with the vocal honors as the old sergeant, Sulpice, singing and acting with stentorian vigor. Michele Le Bris was a formidable Marquise de Berkenfield, the rest of the all-French cast acquitted itself as honorably as it could in the circumstances, and the veteran Paul Ethuin conducted with smooth unobtrusiveness.

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Global Recession Doubted

NN, Oct. 22 (AP-DJ) — Eco-ic growth in the major industri-d nations will be markedly r in 1980 than this year — a decline in the United States a sharp drop in West Germany t there will not be a worldwide sion, five leading West Ger-economic institutes forecast in t annual report released today. e institutes' report ascribed the ipated slowdown primarily to oil-price increases this year. expect that oil prices will not ignificantly faster in 1980 than ear.

netheless, higher oil prices will reduce demand somewhat, fan ion and force monetary au-ties in all industrialized nations intain their current restrictive y, the report said.

e report forecast average th in gross national product, or t of goods and services, of the r industrialized nations will o only 1.2 percent in real, or -adjusted terms, next year pared with a 3.2-percent in-e in 1979. The average infla-rate will remain at this year's of about 9 percent, the report

eanwhile, world trade will ex-a real 4 percent following an ase of 6.5 percent expected this

r Western Europe, the insti-predicted real GNP growth of rcent, down from 3.2 percent year, although one dissenting Hud-ute forecast 1980 growth of 1.5 percent.

S. GNP will actually decline t 0.5 percent next year, after 1.5 percent this year, but the will be due solely to a poor half, they said. U.S. inflation is ast to slow to 10 percent from rcent this year.

est Germay's GNP growth rate decline to 2.5 percent after a d 4-percent growth" this year, eport said. Contrary to official ctions for West German infla-to peak in the current quarter, ive institutes said inflation d reach its peak during the first ter of 1980 and then fall. Es-ally, they said, the average German inflation rate will re-unchanged at 4.5 percent in

Japan's Growth

an's GNP growth will con-to 4 percent from 5.5 percent ear and inflation will rise to an e 6 percent from 4 percent. the institutes added, improved tetitiveness from the depreciation of the yen will increase exports, ributing to the relatively high growth.

e five institutes are Deutsches ut fuer Wirtschaftsforschung), Berlin; HWWA-Institut Wirtschaftsforschung, Ham-; IFO-Institut fuer chaftsforschung, Munich; In-fuer Weltwirtschaft (IFW), of University, and Rheinisch-faelisches Institut fuer schaftsforschung (RWI), Es-

e West German economy re-ed buoyant and the moderate lown expected in 1980 is likely short-lived, according to the rity opinion of the five insti-. Only IFW said that it expects ight recession" for West Ger-in 1980 with growth of only ercent.

IFW expects domestic production to actually decline next year while the other institutes see output maintained at the 6-percent growth rate anticipated for 1979. IFW also sees a real decline in building activity next year resulting in a cutback of orders for new machinery and trucks. Furthermore, IFW sees auto production slowing significantly.

While the majority of the institutes anticipate increased orders for capital goods from oil-producing countries to boost Western European exports, IFW said it did not expect any significant expansion in such orders.

The Economics Ministry said it shared the majority view of the institutes that because of the oil-price situation, there would be a temporary slowdown in West German economic activity next year. The ministry emphasized that it also did not see the need for any special programs to stimulate the economy.

For Trade, Aid Breaks

West Mulls Offering China Developing-Country Status

By Paul Lewis

PARIS, Oct. 22 (NYT) — Major industrial nations, in an effort to strengthen their commercial and political ties with Peking, are giving cautious consideration to offering China the same aid and trade privileges they give developing countries, according to diplomatic sources here.

The idea, they said, was first suggested by Japan some months ago and is likely to be raised by West European leaders with Chinese Prime Minister Hua Guofeng, who is currently on a month-long tour of France, West Germany, Britain and Italy.

Most Western governments are said to be sympathetic to the idea, although it would mean a departure from the Carter administration's previous policy of giving Peking and Moscow equal treatment in trade.

The Japanese suggestion was that the Organization for Economic Cooperation and Development, through its Development Aid Committee, designate China a developing country. Although China is itself a net giver of aid at present, its per-capita income is believed to be only $150 to $400 a year, which places it in the category of a developing country.

Informal discussion of the idea is expected at the OECD committee's meeting here next month.

Such action would make it easier for Western governments to give China aid and technical assistance because such gifts would then count against their United Nations aid commitments. China would probably become eligible for subsidized export-credits and certain tariff advantages, as well.

Privately, some European officials express the hope that the aid offer might encourage China to speed up the placement of roughly $27 billion worth of industrial orders it has promised to industrialized nations. Many governments have been counting on those orders.

In recent months, some observers here have come to believe that China's leaders, in being slow to complete the placement of the orders, were signaling that they expect to receive aid and other forms of development assistance in return for the orders. They have said, for example, that they might like to join the World Bank and sign the Tokyo Round trade agreement, steps that would strengthen China's ability to conduct international commerce.

Some officials here think China may also be hoping to link the orders with its purchase of modern arms, something that Western countries are reluctant to grant for fear of damaging their relations with Moscow.

Lack of financing has been discounted as a reason for China's sluggishness in completing its trade agreements. Last year, after the prime minister unveiled plans for 120 major industrial projects costing $40 billion by 1985, China amassed some $25 billion in trade credits, often on very competitive terms. So far, however, while credits have continued to pile up, China has made next to no use of them.

The official explanation is that they are not needed at the moment because of the country's "economic readjustment" policy, announced earlier this year when it became clear that some of Mr. Hua's development plans were considered overly ambitious by other Chinese leaders. But the delay has puzzled many bankers.

China's largest single credit line, worth some $10 billion, is with Japan and is comprised of $8 billion in private bank loans and $2 billion of government export credits. But a first batch of heavy industrial orders, worth some $2.6 billion, was abruptly canceled in February. Some of these are being "renegotiated," sources say, but the credits remain little used.

The next biggest source of credit is France — $8 billion worth that remains virtually untouched following the cancellation last summer of an order for $1.4 billion of French nuclear power station.

And two months ago the U.S. Export-Import Bank announced it was making available a $3-billion credit line to finance U.S. industrial exports to China, of which little use has been made so far.

Meanwhile, Bonn has announced that the two countries would sign a six-year outline agreement on economic cooperation during Mr. Hua's visit there. Bonn has reiterated, however, that government credits to China would not be raised above the current level of about $1.2 billion.

In one of the few indications of its use of credit, China reportedly asked U.K. authorities last week for permission to use part of $5.5 billion in government and private bank credits to pay for orders placed with British industry the year before. Those orders had originally been placed for cash.

Company Study Says

Chrysler Cash Needs Exceed Aid Request

DETROIT, Oct. 22 (AP-DJ) — Some of Chrysler's own consultants believe the embattled company may need nearly twice as much federal financial help as it is currently seeking to survive as a full-line automaker through the early 1980s.

A soon-to-be-released analysis of Chrysler's projected cash needs through 1982, done by the New York-based consulting firm, Booz, Allen & Hamilton Inc. and paid for by the company, undermines some of Chrysler's key arguments in its effort to win congressional support for federal loan guarantees, sources said.

Some members of Congress and industrial leaders have said they are hesitant to endorse federal aid for Chrysler because they view the company's problems as long-term rather than a serious, but short-term, need for cash. Chrysler president Lee Iacocca, however, told Congress last week that the current request for $750 million in aid would be the company's only such request (IHT, Oct. 19).

Nevertheless, the Booz Allen study concludes that Chrysler may need government help to raise as much as $1.5 billion from outside sources in the next three years, sources said.

Forecasts Questioned

The report, expected to be in the hands of both Chrysler and the Treasury Department early this week, questions some of the company's internal projections for markedly improved sales and higher profit-margins in the next few years. If the study's estimates of sales trends and cash flow are correct, Chrysler's outside cash needs by 1982 may be as high as $2.8 billion — including funds from the sales of assets and other internal moves. The company's recovery plan consistently estimates its total outside cash needs at $2.1 billion during those years.

Chrysler's consultants also "continue to raise serious questions" about the automaker's projection that it expects to be selling about 1.3 million cars a year in 1982, up from less than 1.1 million for 1979, one source said. Also, the report indicates that Chrysler may be unable to capture the nearly 12 percent of the U.S. market it forecasts it will have by 1982. Chrysler held about 10.2 percent of the market for the first nine months of this year.

In response to questions, Chrysler late last week confirmed the thrust of the Booz Allen study but reiterated that it considers its own forecasts to be "very conservative." It also insisted that the proposed $750-million aid package, if it is approved by Congress, would be enough to help return it to profitability.

Wall St. Nears Year's Low

NEW YORK, Oct. 22 (Reuters) — New York Stock Exchange prices today ended near their lowest point of the year in heavy trading as prospects for higher interest rates continued to depress prices.

Analysts said investors still expect the Federal Reserve to raise the discount rate and fear the firming of the economy in the third quarter may delay an interest-rate peak.

The Dow Jones industrial average, off as much as 16 points during the session before bargain-hunting set in, closed off 5.55 at 809.13, the lowest since Fed. 27's 807. Declines led advances 1,242 to 132 as volume expanded to 45.24 million shares.

Besides Iran's call for an emergency meeting of OPEC to discuss prices and its announcement of plans to reduce oil exports, analysts said investors were dismayed by opposition of Treasury Secretary William Miller to legislation designed to speed depreciation on business investments in plant and equipment.

Volume leader IBM hit a new trading low for the year at 61¼ but recovered to show a gain of ⅜.

Recently strong oils were hard hit and gaming shares were prominent losers.

Texaco lost ⅝ even though it found gas in a second Baltimore Canyon well. Texaco's well, drilled to confirm its first find announced in August, 1978, is yielding natural gas at the rate of 5.5 million cubic feet a day and condensate at the rate of 3.3 barrels per million cubic feet of gas.

McMoran Oil & Gas lost ⅜ and Freeport Minerals 2½. They signed an agreement for Freeport to buy 1.5 million of a nonvoting McMoran preferred.

On the plus side, Charter climbed 1⅞. It took a 70-percent stake in a venture to build an Alaskan refinery.

In other developments, Whittaker Corp. said it has agreed in principle with General Medical for Whittaker to acquire General's operating assets for about $33.5 million in cash.

General Motors said it expects exports of its U.S.-made cars and trucks to total more than 250,000 this year. "We expect our exports in 1980 to be five times what they were in 1970 and by 1990 they should be more than 10 times as great," GM president Elliott Estes said. However, he lowered his forecast of overall U.S. cars sales to 10.9 million units this year from 11.3 million. He predicts 1980 sales of 11 million units.

Talcott National said it signed an agreement to sell its factoring operation to the holding company Lloyds & Scottish Ltd., held mainly by Lloyds Bank Ltd. and the Royal Bank of Scotland, for about $118 million.

Pertec Computer said it entered into a definitive agreement to be acquired by Triumph Adler, of West Germany, for $16.50 a share cash.

Prices also declined on the American Stock Exchange.

Exxon's Net Profit Surges 120% for Third Quarter

NEW YORK, Oct. 22 (Reuters) — Exxon today said net earnings surged 120 percent in the third quarter from a year earlier and were up 55 percent during the first nine months of the year.

3rd Quar	1979	1978
Revenue	20,650.	15,910.
Profits	1,145.	525.0
Per Share	2.60	1.18
9 months	1979	1978
Revenue	59,050.	46,700.
Profits	2,930.	1,930.
Per Share	6.64	4.28

The White House, describing Exxon's latest gains as enormous, said they are an argument for passage of a strong windfall-profits tax.

White House spokesman Jody Powell, asked whether the administration regarded Exxon's earnings advances as windfall profits, said: "They certainly are enormous." He said the administration would try to get a stiffer windfall profits tax approved on the floor of the Senate than that contained in draft legislation approved by the Senate Finance Committee (IHT, Oct.22).

Exxon's third-quarter revenues rose 30 percent from a year ago while the nine month's turnover rose 26 percent.

The world's largest oil company said an increase in foreign operating earnings resulted from operating improvements as well as a $200-million reduction in tax liabilities derived from recent U.K. legislation related to inflation in inventory values.

Exxon said the rise in net was also due to lower foreign-exchange translation losses than last year. For the third quarter, exchange losses were $127 million compared to $178 million a year earlier. Since the end of September, Exxon noted, the dollar has strengthened, significantly reducing the company's cumulative exchange losses since the beginning of this year.

Operating earnings from U.S. petroleum and natural gas operations were $1.17 billion during the first nine months, up 2.7 percent from a year ago. The refining and marketing component of such U.S. earnings was down 17.1 percent from the year-earlier period, the company noted.

During the first nine months, Exxon said its return on capital employed, in current dollars, was at an annual rate of 15.3 percent compared with 11.6 percent a year earlier.

Taking inflation into account as soon will be required by U.S. accounting rules, Exxon estimated that its net income, with accounts restated in terms of average 1979 dollars, was $2.981 billion during the first nine months, or $6.75 a share.

Company Reports

Revenue, profits, in millions of Dollars

United States

American Brands

3rd Quar	1979	1978
Revenue	1,520.	1,300.
Profits	114.48	52.93
Per share	4.00	1.99
9 months	1979	1978
Revenue	4,300.	3,780.
Profits	256.17	151.27
Per share	8.86	5.67

Armco

3rd Quar	1979	1978
Revenue	1,290.	1,140.
Profits	57.57	49.94
Per share	1.26	1.07
9 months	1979	1978
Revenue	3,760.	3,200.
Profits	176.48	141.66
Per share	3.85	3.05

Atlantic Richfield

3rd Quar	1979	1978
Revenue	4,400.	3,400.
Profits	320.36	220.52
Per share	2.60	1.81
9 months	1979	1978
Revenue	11,600.	9,500.
Profits	822.93	581.75
Per share	6.70	4.78

Carolina Power & Light

3rd Quar	1979	1978
Revenue	258.80	233.61
Profits	49.76	41.67
Per Share	1.05	0.95
12 months	1979	1978
Revenue	907.23	910.44
Profits	150.81	144.30
Per Share	3.06	3.22

Crown Cork & Seal

3rd Quar	1979	1978
Revenue	389.6	349.3
Profits	20.17	18.38
Per Share	1.33	1.18
9 months	1979	1978
Revenue	1,080.	959.7
Profits	55.28	49.66
Per Share	3.65	3.20

Detroit Edison *

3rd Quar	1979	1978
Revenue	436.9	393.2
Profits	33.97	29.19
Per Share	0.47	0.47
9 months	1979	1978
Revenue	1,690.	1,540.
Profits	133.36	99.71
Per Share	1.97	1.67

** Net after preferred dividends.*

Duke Power

3rd Quar	1979	1978
Revenue	374.1	362.8
Profits	64.8	52.5
Per Share	0.65	0.55
9 months	1979	1978
Revenue	1,110.	1,040.
Profits	205.2	169.7
Per Share	2.17	1.94

FMC

3rd Quar	1979	1978
Revenue	802.1	696.2
Profits	29.2	28.9
Per Share	0.87	0.86
9 months	1979	1978
Revenue	2,420.	2,090.
Profits	111.7	103.6
Per Share	3.35	3.10

IC Industries

3rd Quar	1979	1978
Revenue	924.8	687.2
Profits	21.41	18.01
Per share	0.98	0.91
9 months	1979	1978
Revenue	2,670.	1,700.
Profits	53.16	54.58
Per share	2.24	2.77

Ingersoll Rand

3rd Quar	1979	1978
Revenue	595.2	586.9
Profits	32.1	30.1
Per Share	1.60	1.50
9 months	1979	1978
Revenue	1,840.	1,690.
Profits	105.9	95.9
Per Share	5.31	4.78

Kimberly-Clark

3rd Quar	1979	1978
Revenue	555.6	475.0
Profits	196.70	37.80
Per Share	8.40	1.62
9 months	1979	1978
Revenue	1,650.	1,420.
Profits	278.30	113.40
Per Share	11.89	4.85

Northwest Airlines

3rd Quar	1979	1978
Revenue	354.1	115.8
Profits	18.96	11.55
Per Share	0.88	0.53
9 months	1979	1978
Revenue	977.1	551.7
Profits	70.45	48.66
Per Share	3.26	2.25

Northwest Bancorp

3rd Quar	1979	1978
Oper. Net	26.83	25.68
Per Share	1.04	0.99
Net Income	26.24	25.10
Per Share	1.01	0.98
9 months	1979	1978
Oper. Net	80.41	70.32
Per Share	3.12	2.73
Net Income	78.82	69.15
Per Share	3.05	2.69

Olin

3rd Quar	1979	1978
Revenue	428.1	389.1
Profits	10.79	18.34
Per Share	0.46	0.76
9 months	1979	1978
Revenue	1,340.	1,150.
Profits	55.63	48.09
Per Share	2.33	2.00

Santa Fe Industries

3rd Quar	1979	1978
Revenue	659.6	525.6
Profits	50.5	48.0
Per Share	1.79	1.72
9 months	1979	1978
Revenue	1,840.	1,530.
Profits	152.4	114.9
Per Share	5.43	4.15

Schering Plough

3rd Quar	1979	1978
Revenue	385.7	281.3
Profits	58.4	52.1
Per Share	1.08	0.98
9 months	1979	1978
Revenue	1,100.	934.5
Profits	179.4	156.5
Per Share	3.33	2.92

Scott Paper

3rd Quar	1979	1978
Revenue	475.40	442.07
Profits	33.85	16.29
Per share	0.87	0.42
9 months	1979	1978
Revenue	1,400.	1,300.
Profits	106.79	61.01
Per share	2.74	1.57

Standard Oil (Indiana)

3rd Quar	1979	1978
Revenue	5,100.	4,200.
Profits	433.8	292.0
Per Share	2.97	2.00
9 months	1979	1978
Revenue	14,100.	12,100.
Profits	1,180.	859.7
Per Share	8.10	5.88

Western Airlines

3rd Quar	1979	1978
Revenue	251.1	241.0
Profits	6.48	25.68
Per Share	0.45	1.95
9 months	1979	1978
Revenue	703.0	635.1
Profits	33.10	57.90
Per Share	2.40	4.40

Midland's Bid for Heller Scuttled After Regulatory Hurdles Cleared

By Robert D. Hershey Jr.

LONDON, Oct. 22 (NYT) — Midland Bank's proposed $520-million acquisition of Walter E. Heller International Corp. has fallen through, Midland and Heller announced in a terse, one-sentence statement today.

The transaction had appeared to have overcome any possible regulatory hurdle and today's decision came as a surprise. A bank press officer and Dennis Gladwell, a senior official involved in the negotiations, both refused any comment. "I can't say a word," said Mr. Gladwell.

Last week, Midland sold most of its 15.9-percent interest in Standard Chartered Bank and it was widely believed that this made consummation of the Heller deal almost a certainty. Standard Chartered earlier this year bought Union Bank of Los Angeles, a purchase that raised some question of U.S. regulatory approval for Midland's bid.

Heller is a major U.S. commercial finance company that also owns American National Bank, Chicago's fifth largest.

The deal seems to have snagged not on the required approval of the Federal Reserve Board, but on the composition of Heller's loan portfolio — which at the end of last year had about $200 million of nonearning or restructured assets on its books.

This was about 10 percent of its portfolio and it is possible that Midland had expected to reach an agreement under which these could be written off before the deal was completed. Midland would presumably have reduced accordingly the amount it paid.

"The people at Midland must have been uncomfortable with the high level of nonperforming loans on Heller's books and the amount of time they've been nonperforming," surmised Harold Levine, a Merrill Lynch vice president who has followed the negotiations closely.

"Evidently there was some profound disagreement about what these things were worth in an acquisition," said Mr. Levine in a telephone conversation from New York.

Heller, which ended trading last week at $28.50, fell sharply on the New York Stock Exchange, closing today at $19.

Banks 'Buying' Profit Growth?

By Robert A. Bennett

W YORK, Oct. 22 (NYT) — -quarter profitability of the U.S. bank-holding compa-was not as favorable as the o-year increases in the net op-g earnings that most of them ted would indicate, according ne banking analysts.

e of the 10 largest holding anies reported quarterly in-s in net operating earnings g from a high of 61.4 percent hase Manhattan Corp. to a f 10.7 percent for J.P. Morgan First Chicago Corp. was the member of the group to show a e, 9.3 percent.

most cases, however, much of in was due to increased lever-rather than to a greater rate ofitability. A bank leverages it-y piling borrowings on top of (the money invested by its shareholders). The borrowed including deposits, are used ke loans. By increasing its le-e, a bank can increase its ag-te profits and compensate for ine in its rate of profitability.

the third quarter, for example, ut two of the major banks' ng companies increased their ge. A number of analysts — ome bankers themselves — be-however, that increasing prof-rough leveraging is approach-s limits at most large bank-ng companies.

om now on, we will have to our growth, not buy it," John llicuddy, chairman of Manu-ers Hanover, told a group of ty analysts Friday. "Given the tions imposed by our regula-the marketplace itself and our perception of prudent bank-he said, bank-holding compa-will no longer be able to in-their borrowings at a much pace than their equity.

parately, Manufacturers Hano-aid today it has agreed to buy consumer finance and mortgage of a First Pennsylvania Corp. diary for about $106.5 million, ers reported.]

rlier this month, John ann, who regulates federally chartered banks as Controller of the Currency, warned that the nation should be prepared for failures of some large banks and said that his office had begun to look harder than ever at bank capital ratios.

Thus, a banking concern's future will rest heavily on its ability to increase its equity base, many analysts say. In that respect, the third quarter was not very successful. The problem, according to bankers, has been keen competition among financial institutions. For example, only four of the holding companies of the top 10 banks increased their rate of return on assets, and three of these did so from depressed year-earlier levels.

The result was that nine out of the 10 holding companies resorted to greater leveraging to improve their gross profitability.

This was the case at Morgan, which many analysts believe to be the best managed and most profitable banking institution in the country. Morgan, they point out, consistently earns more for each $100 of average assets than its major competitors and also tends to have the highest equity-to-assets ratio.

Morgan continued to lead the pack in these two categories in the latest quarter — net operating earnings rose 10.7 percent from the year-earlier level — despite a 10-cent drop, to 73 cents, in its return on each $100 of average assets. This was accomplished largely by increasing its assets at a faster pace than its equity.

Morgan's equity ratio dropped 11 percent to 4.55 percent of its total assets from 5.12 percent a year before. This dilution helped the holding company sustain a relatively high annual rate of return on its shareholders' investment, equivalent to $16.01 for each $100 of equity.

Only Chase and Security Pacific Corp. reported improvements, both marginal, in their equity-to-assets ratios.

Chase registered a sharp 19-cent improvement in its annual rate of return on average assets, to 53 cents from a depressed 34 cents in the 1978 quarter. Security Pacific's rate of return rose 4 cents, to 70 cents, the second highest of the 10 bank holding companies.

On the basis of the rate of return on each $100 of average assets, the group can be divided into three distinct tiers. The high earners, with rates of return on assets ranging from 69 to 73 cents, were Morgan, Security Pacific and BankAmerica.

The middle tier, with returns from 52 to 59 cents, included Continental Illinois Corp., Citicorp, Chase and Manufacturers Hanover.

The third tier, with returns from 40 to 43 cents, comprised First Chicago Corp., Chemical New York Corp. and Bankers Trust New York Corp.

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GENERALI
CONSOLIDATED BALANCE SHEET 1978

GENERALI GROUP

The General Meeting of the Assicurazioni Generali was held in Venice under the presidency of Avv. Enrico Randone, Chairman of the Company, to examine the consolidated balance sheet of the Group for the 1978 financial year.

The balance sheet is shown as follows:

ASSETS	1978 (US $ 000's)	1977
Building and farm property	1,710,289	1,434,051
Fixed interest bearing securities	3,157,609	2,151,742
Shares and partnerships	396,091	290,252
Mortgage and policy loans	331,707	265,701
Reinsurance deposits	168,807	133,822
Bank deposits	528,341	381,129
Accounts receivable and other assets	810,666	639,208
	7,103,570	5,599,205
LIABILITIES		
Shareholders' surplus	413,813	330,330
Underwriting reserves	5,644,234	1,166,703
Reinsurance deposits	318,778	222,363
Other Liabilities	653,439	512,960
Profit of the year	43,306	36,849
	7,103,570	5,599,205

The consolidated balance sheet comprises 33 insurance companies operating in 35 countries, 3 Europ Assistance companies, 11 financial companies, 10 real property companies and 4 agricultural companies.

Total investments amount to 6,293 million U.S. $ (+ 26.9%, compared to 1977).

Net underwriting reserves amount to 5,644 million U.S. $ (+ 26.1%).

Gross premiums reach 2,978 million U.S. $ (+ 22.7%).

Investment income amounts to 469 million U.S. $ (+ 30.5%).

The financial year shows a profit of 43.3 million U.S. $.

The stock market capitalisation of the "Assicurazioni Generali" share increased form 643 million U.S. $ at the end of 1977 to 1.334 million U.S. $ at the 21st September 1979.

NYSE Nationwide Trading Closing Prices Oct. 22

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —									
39¾	29½	ACF	2.24		6.9	6	394	32¼	31½	32¼	+ ¼
18½	15¼	AMF	1.24		8.3	6	347	15½	d14¾	14⅞	— ⅜
25	13	AM Intl	.28		2.0	13	193	14½	13⅜	14⅛	— ⅛
12¼	8⅞	APL	1		9.5		110	10¾	10½	10½	— ¼
42	33¾	ARA	1.82		5.1	7	50	36	35¾	36	+ ¼
33½	21⅜	ASA	1.40		4.8		267	29⅝	29	29⅛	— ½
12¾	8½	ATO	.48		5.6	4	50	8¾	8¾	8⅝	— ⅛
22⅞	17	AVX s	.25		1.4	10	230	18⅛	17	17⅛	— ¼
48¾	29½	AbbtLb	1		2.8	13	772	36	35	36	
24⅞	16¼	AcmeC	1.20		5.8	5	95	21¾	20¾	20¾	—1¼
4⅜	3⅜	AdmDg	.04		1.0	6	14	4	3¾	3⅜	
13½	10⅜	AdaEx	1.32e		11.		174	12⅝	12¼	12⅝	— ⅜
6½	3⅞	AdmMl	.20e		4.0	6	20	5½	5	5	— ⅛
36	31	AMD n				12	410	32	d30⅜	31⅝	— ⅛
36¼	28⅝	AetnLf	s1.80		6.0	4	1015	29⅞	29½	29⅝	
28½	17⅛	Ahmans	1.20		6.0	4	137	19⅞	19¼	19⅜	+ ⅛
3¼	2	Aileen					47	2⅝	2¼	2⅜	— ⅛
35⅜	23¼	AirPrd	.80		2.7	9	134	29½	29¼	29½	+ ⅛
25⅝	15¼	AirbFt	1.20		5.8	9	64	21	20¾	20¾	— ⅛
17½	11¼	Akzona	.80		4.0	7	70	13¾	12⅝	13¼	+ ⅛
8¾	6¾	AlaP	dpf .87		13.		52	7	d 6⅝	6⅞	
90	76⅜	AlaP	pf 9		12.		z110	77¾	77½	77½	
107	93¼	AlaP	pf 11		12.		z20	94	d93	93	—1
83	65½	AlaP	pf 8.28		13.		z300	67½	66	66	+ ½
16	13¾	Alascos	1.48		10.	8	3	14½	14½	14½	
31⅞	13½	Alaskin	.66		2.5	24	514	27	26	26½	— ⅜
36	30¼	Albany s	1		3.5	9	142	30	d28⅝	28⅝	—1⅜
8⅝	6¼	Alberto	.36		5.2	8	12	7	6⅞	6⅞	— ⅛
45	31	Albrtsn	1.20		3.8	8	347	41	40	40	—1½
42	31¼	AlcanA	2		5.7	4	1329	35⅝	34½	35⅛	—1⅛
37¼	22⅝	AlcoStd	1.40		4.0	7	139	35¾	34	34⅜	—1⅝
9⅜	5¼	Alexdr	.40		5.9	7	110	6¾	6½	6¾	
34⅝	18½	AlgCp	1.08a		4.6	6	83	24¼	23½	23⅝	—1¼
28⅞	25	AlgCp	pf2.86		11.		1	25½	25½	25½	+ ⅛
12½	6½	AlgAir				3	580	6¾	6⅝	6⅝	
26⅜	18	AlgAir	pf1.87		10.		1	18¾	18¾	18⅝	— ⅛
26⅝	13¾	AlgLud	1.28		5.9	4	228	22⅜	21⅝	21¾	— ⅛
42	30	AlgLd	pf 3		8.0		56	37½	37¼	37½	+ ⅛
27⅜	19	AlgLd	pf2.19		11.		27	20¼	20	20¼	
18	14⅜	AlgPw	1.76		12.	6	503	14⅝	d14⅝	14⅝	
17¼	13⅞	AllenGp	s 1		7.0	6	72	14⅜	13⅝	14⅜	— ⅜
32⅛	20⅜	Allergan	.60		2.4	10	44	26	25¼	25½	— ⅛
48¼	27¾	AlldCh	2		4.9		872	40¾	39⅞	40¾	— ¼
13½	9⅜	AlldMnt	.86		7.2	6	51	12	11⅝	11⅞	— ⅛
22¼	10⅜	AlldPd	.60		3.1	12	35	19½	19¼	19½	— ⅛
27¼	20⅞	AlldStr	1.60		7.0	5	43	22¾	22¼	22¾	— ⅛
39⅝	27¾	AlldSch	1.80		5.6	6	472	33⅛	32⅜	33⅛	— ⅛
18⅜	11⅛	AlrAu	.60b		4.1	8	6	15⅜	15⅜	15⅜	— ⅛
21¾	14½	AlphPr	.72a		4.1	7	11	17⅜	17½	17½	— ¼
60½	43⅜	Alcoa	2.80		5.7	4	648	49¾	48⅝	48¾	— ⅛
24⅞	13¼	AmlSug	1		4.8	6	13	21½	20⅝	20⅝	— ½
45¼	36⅝	Amax	s 1.80		4.9	8	683	36⅞	d35½	36⅞	+ ⅛
60	43⅛	Amax	pf 3		6.3		18	48	47	48	
35¼	14	Amcord	1.40		4.4	8	332	32⅛	31⅝	31⅝	— ½
32½	16¼	Amrce	1.32		5.6	5	64	24⅜	23⅝	23⅞	— ½
52	41	Amrce	pf2.60		6.4		1	39½	39	39	—1¼
48¾	23¼	AHess	1.40b		3.6	5	1152	39	38¼	38¾	— ⅜
107½	56	AHess	pf3.50		4.1		20	85¼	84	85	—2
14⅞	9⅞	AmAir	.40		4.1	7	983	9⅝	d 9½	9¾	— ⅛
6¼	3⅜	AmAir	wt				547	4	d 3⅜	3⅜	— ⅛
20⅞	18	AAir	pf 2.18		12.		82	18	d17½	17½	— ½
16½	12½	ABakr	1.20		9.6	5	111	13¼	d12¾	12½	— ⅜
67⅜	45½	ABrnds	5		8.1	7	233	61⅜	60¼	61¾	+ ½
32½	22¼	ABrd	pf1.70		5.9		6	28⅝	28⅜	28⅝	— ⅛
33½	29¼	ABrd	pf2.75		9.3		111	29¾	29½	29½	— ⅛
35¼	28⅝	ABrd	pf2.67		8.6		16	31⅛	31	31	— ⅛
47⅜	29⅞	ACmp	s 1.20		3.1	7	907	39⅜	38¾	39⅛	— ⅛
16	13¼	ABldM	.70		5.0	6	61	14⅜	14⅛	14⅛	— ⅛
41½	34½	AmCon	2.80		6.8	5	155	35¼	d34¼	34⅜	—1¼
22¼	18¾	ACon	pf1.75		9.0		2	19½		19½	
7¼	2⅛	ACentrv					69	4⅝	4¼	4⅜	— ⅛
32½	23¾	ACyan	1.60		6.2	7	879	26⅝	25¾	26	— ⅛
17	8¾	AmDist					146	16	15	15⅝	+ ⅛
27	18	ADT	1.16		6.4	7	49	18¼	18	18¼	— ⅛
23½	18¼	AElPw	2.18		12.	8	1373	18¾	d18⅜	18⅝	— ⅛
36½	27¾	AmExp	1.80		6.1	6	2038	30	29¼	29½	— ⅛
14⅜	8¾	AFamil	.40b		6.2	4	273	10¾	9¾	9¾	— ⅛
22½	18¾	AGIBd	2a		11.		40	19¾	d18½	18½	— ⅛
21¼	15⅜	AGnCs	1.24		6.1		x69	19	18⅞	19	+ ⅛
38⅜	22⅜	AGnIns	1		2.9	5	177	34	33¼	34	— ⅛
16½	9⅜	AHeritL	.48		4.0	8	23	12¾	12	12	— ⅛
21⅛	12	AmHoist	1.12		7.0	5	145	16½	15⅝	16	— ⅜
29½	24⅜	AHome	1.50		5.6	11	1470	26⅝	26¼	26⅝	
35¾	23⅜	AmHosp	.80		2.6	11	538	30¼	29½	30¼	+ ⅜
13½	8⅜	AmInvt	.40		4.3	6	122	9¼	8⅝	9¼	— ⅛
36½	18	AMI	.80		2.9	9	342	28	27¼	28	
9¼	4⅜	AmMotrs	.07e		1.0	3	1047	7¼	6⅞	7⅛	— ⅛
47¼	36	ANotR	2.20		7.6	8	592	43½	42	42	—1¼
31½	20¾	ASLFl	n.80b		4.0	4	42	20½	d19½	20	— ⅛
19⅜	10¼	AShip	.80a		6.2	42	168	14	13	13	— ⅛
38¼	39	AStand	3		6.4	6	395	48	46	47	—1⅜
30⅜	23¼	AStnl	.20		1.0	8	253	29¾	27¾	27¾	— ½
34½	23⅛	AmStr	.80		2.7	4	48	29¾	d28¾	29⅛	
59⅝	56	AmStr	pf				50	55⅝	d55½	55½	— ½
64¾	52¼	ATT	5		9.6	7	3862	52¼	d51¾	52⅛	— ⅛
67⅜	54⅜	ATT	pf	4	7.4		14	54⅝	d54¼	54⅝	— ⅛
47⅜	39¾	ATT	pf 3.64	9.2			782	39¾	d39¼	39⅜	— ⅛
49⅝	41⅛	ATT	pf 3.74	9.3			444	41¾	d40⅝	40¼	—1¼
14⅞	10¼	AWatWk	.92	7.7	4	5	12	12		12	
19	14⅝	AWat	pf1.43	8.9			z80	16½	16½	16½	— ⅛
13½	11¼	AWat	pf1.25	11.			z20	11½	11½	11½	
21	15½	Ameron	1.20	7.1	5		28	17	17	17	— ⅛
14¾	9½	AmesD	.40b	3.5	4		59	11½	11½	11½	— ⅛
42⅜	27¼	Ametek	1.80	4.8	9		164	38¼	37¾	37¾	—1½
25⅞	15⅜	AmFds	.60	3.5	8		157	17¾	17⅜	17⅜	— ⅛
40¼	29¼	AMPInc	2.76	8.1	11		649	35⅛	34⅝	35⅛	+ ⅛
33⅜	13¾	Ampco	.60	3.3	6		17	18½	18⅛	18⅛	— ⅛
19½	10⅜	Ampex	.05e	.3	9		560	15⅝	15	15⅛	— ⅛
7½	2⅜	AmrepCp					6	4⅞	4½	4½	— ⅛
24⅜	14½	Amstar	1.35	7.5	7		317	18¾	17⅝	18	—1⅛
7¼	6⅜	Amst	pf .68	10.			11	6¾	6¾	6¾	
43	29¼	Amsted	2	5.9	6		314	34¼	32¾	34	— ½
23½	14⅜	Analog	s		14		113	18⅜	18¼	18⅜	— ⅛
18¾	15⅛	Anchor	s1.20	7.6	4		145	16¼	15⅝	15⅝	— ⅜
25	18⅛	AnCley	1.12	5.5	6		43	20⅝	20½	20½	— ½
7⅜	5⅛	Angelico	.34	6.0	6		139	5¾	5½	5⅝	— ⅛
19	8½	Anixter	.40	2.8	6		131	14⅜	13½	14⅜	— ⅛
33¾	18¾	Apache	s.40	1.5	11		233	28¼	26⅞	27¼	—1¾
12½	6¾	ApldDig				7	266	6⅞	d 6⅝	6⅞	— ⅛
28¼	17½	ApldDig	pfI	6.3			12	17	d16	16	—1½
11½	5½	ApplMg				7	99	8	7⅝	8	— ⅛
27⅜	17½	Arcata	1.12	5.2	5		72	21⅜	21	21⅜	— ⅛
42	30	Arcata	pf 2	6.7			2	30¼	29½	30	— ⅛
31¼	25	Arcata	pf2.12	8.4			1	25	25	25	—1¼
25⅜	13¾	ArchDn	.20b	1.1			882	23¾	21⅜	22¼	— ⅜
11⅜	5⅝	ArdCo	.10e	.9	9		123	5¾	d 5¼	5⅝	— ⅛
21⅜	18½	ArizPS	2	11.	7		257	18¼	d 18	18⅛	— ⅛
111	99½	AriPef	10.70	11.			z70	99½	99½	99½	
15	8¾	ArkBsl	.60b	7.2	64		73	8½	8⅝	8⅝	— ⅛
47¼	28¾	ArkLGs	2.28	5.3	9		82	42	41½	41¾	—1⅛
4⅛	1⅝	ArlenRlty					377	2⅜	2½	2⅜	
10⅜	5¼	Armada				6	63	7¼	6¾	6⅞	— ⅛
27½	17	Armco	1.50	6.2	5		271	24⅜	24⅛	24⅜	— ⅛
35	25⅝	Arm	pf 2.10	6.9			39	31	30¾	30¾	— ⅛
55	44½	Armr	pf4.75	11.			z580	45	d44¼	45	
19	14⅞	ArmCk	1.10	7.1	7		415	15½	15¼	15⅜	— ⅛
26½	17½	ArmRu	1.20	6.7	4		13	17⅞	17⅝	17⅞	— ⅛
35½	28¾	ABrd	pf2.67	8.6			16	31⅛	31	31	— ⅛
47⅜	29⅞	ArrCarp	1.20	3.1	7		907	39⅜	38¾	39⅛	— ⅛
16	13¼	ABldM	.70	5.0	6		61	14⅜	14⅛	14⅛	— ⅛
41⅞	34½	AmCon	2.80	6.8	5		155	35¼	d34¼	34⅜	—1¼
22¼	18¾	ACon	pf1.75	9.0			2	19½		19½	
7¼	2⅛	ACentrv					69	4⅝	4¼	4⅜	— ⅛
32½	23¾	ACyan	1.60	6.2	7		879	26⅝	25¾	26	— ⅛
17	8¾	AmDist					146	16	15	15⅝	+ ⅛
27	18	ADT	1.16	6.4	7		49	18¼	18	18¼	— ⅛
23½	18¼	AElPw	2.18	12.	8		1373	18¾	d18⅜	18⅝	— ⅛
36½	27¾	AmExp	1.80	6.1	6		2038	30	29¼	29½	— ⅛
14⅜	8¾	AFamil	.40b	6.2	4		273	10¾	9¾	9¾	— ⅛
22½	18¾	AGIBd	2a	11.			40	19¾	d18½	18½	— ⅛
21¼	15⅜	AGnCs	1.24	6.1			x69	19	18⅞	19	+ ⅛
38⅜	22⅜	AGnIns	1	2.9	5		177	34	33¼	34	— ⅛
16½	9⅜	AHeritL	.48	4.0	8		23	12¾	12	12	— ⅛
21⅛	12	AmHoist	1.12	7.0	5		145	16½	15⅝	16	— ⅜
29½	24⅜	AHome	1.50	5.6	11		1470	26⅝	26¼	26⅝	
35¾	23⅜	AmHosp	.80	2.6	11		538	30¼	29½	30¼	+ ⅜
13½	8⅜	AmInvt	.40	4.3	6		122	9¼	8⅝	9¼	— ⅛
36½	18	AMI	.80	2.9	9		342	28	27¼	28	
9¼	4⅜	AmMotrs	.07e	1.0	3		1047	7¼	6⅞	7⅛	— ⅛
47¼	36	ANotR	2.20	7.6	8		592	43½	42	42	—1¼
31½	20¾	ASLFl	n.80b	4.0	4		42	20½	d19½	20	— ⅛
19⅜	10¼	AShip	.80a	6.2	42		168	14	13	13	— ⅛
38¼	39	AStand	3	6.4	6		395	48	46	47	—1⅜
30⅜	23¼	AStnl	.20	1.0	8		253	29¾	27¾	27¾	— ½
34½	23⅛	AmStr	.80	2.7	4		48	29¾	d28¾	29⅛	
59⅝	56	AmStr	pf				50	55⅝	d55½	55½	— ½
64¾	52¼	ATT	5	9.6	7		3862	52¼	d51¾	52⅛	— ⅛
67⅜	54⅜	ATT	pf	4	7.4		14	54⅝	d54¼	54⅝	— ⅛
47⅜	39¾	ATT	pf 3.64	9.2			782	39¾	d39¼	39⅜	— ⅛
49⅝	41⅛	ATT	pf 3.74	9.3			444	41¾	d40⅝	40¼	—1¼
14⅞	10¼	AWatWk	.92	7.7	4	5	12	12		12	
19	14⅝	AWat	pf1.43	8.9			z80	16½	16½	16½	— ⅛
13½	11¼	AWat	pf1.25	11.			z20	11½	11½	11½	
21	15½	Ameron	1.20	7.1	5		28	17	17	17	— ⅛
14¾	9½	AmesD	.40b	3.5	4		59	11½	11½	11½	— ⅛
42⅜	27¼	Ametek	1.80	4.8	9		164	38¼	37¾	37¾	—1½
25⅞	15⅜	AmFds	.60	3.5	8		157	17¾	17⅜	17⅜	— ⅛
40¼	29¼	AMPInc	2.76	8.1	11		649	35⅛	34⅝	35⅛	+ ⅛
33⅜	13¾	Ampco	.60	3.3	6		17	18½	18⅛	18⅛	— ⅛
19½	10⅜	Ampex	.05e	.3	9		560	15⅝	15	15⅛	— ⅛
7½	2⅜	AmrepCp					6	4⅞	4½	4½	— ⅛
24⅜	14½	Amstar	1.35	7.5	7		317	18¾	17⅝	18	—1⅛
7¼	6⅜	Amst	pf .68	10.			11	6¾	6¾	6¾	
43	29¼	Amsted	2	5.9	6		314	34¼	32¾	34	— ½
23½	14⅜	Analog	s		14		113	18⅜	18¼	18⅜	— ⅛
18¾	15⅛	Anchor	s1.20	7.6	4		145	16¼	15⅝	15⅝	— ⅜
25	18⅛	AnCley	1.12	5.5	6		43	20⅝	20½	20½	— ½
7¾	5⅛	Angelico	.34	6.0	6		139	5¾	5½	5⅝	— ⅛
19	8½	Anixter	.40	2.8	6		131	14⅜	13½	14⅜	— ⅛
33¾	18¾	Apache	s.40	1.5	11		233	28¼	26⅞	27¼	—1¾
12½	6¾	ApldDig				7	266	6⅞	d 6⅝	6⅞	— ⅛
28¼	17½	ApldDig	pfI	6.3			12	17	d16	16	—1½
11½	5½	ApplMg				7	99	8	7⅝	8	— ⅛
27⅜	17½	Arcata	1.12	5.2	5		72	21⅜	21	21⅜	— ⅛
42	30	Arcata	pf 2	6.7			2	30¼	29½	30	— ⅛
31¼	25	Arcata	pf2.12	8.4			1	25	25	25	—1¼
25⅜	13¾	ArchDn	.20b	1.1			882	23¾	21⅜	22¼	— ⅜
11⅜	5⅝	ArdCo	.10e	.9	9		123	5¾	d 5¼	5⅝	— ⅛
21⅜	18½	ArizPS	2	11.	7		257	18¼	d 18	18⅛	— ⅛
111	99½	AriPef	10.70	11.			z70	99½	99½	99½	
15	8¾	ArkBsl	.60b	7.2	64		73	8½	8⅝	8⅝	— ⅛
47¼	28¾	ArkLGs	2.28	5.3	9		82	42	41½	41¾	—1⅛
4⅛	1⅝	ArlenRlty					377	2⅜	2½	2⅜	
10⅜	5¼	Armada				6	63	7¼	6¾	6⅞	— ⅛
27½	17	Armco	1.50	6.2	5		271	24⅜	24⅛	24⅜	— ⅛
35	25⅝	Arm	pf 2.10	6.9			39	31	30¾	30¾	— ⅛
55	44½	Armr	pf4.75	11.			z580	45	d44¼	45	
19	14⅜	ArmCk	1.10	7.1	7	4	15	15½	15¼	15⅜	— ⅛
26½	17½	ArmRu	1.20	6.7	4		13	17⅞	17⅝	17⅞	— ⅛
35½	28¾	ABrd	pf2.67	8.6			16	31⅛	31	31	— ⅛
47⅜	29⅞	ArrCarp	1.20	3.1	7		907	39⅜	38¾	39⅛	— ⅛
16	13¼	ABldM	.70	5.0	6		61	14⅜	14⅛	14⅛	— ⅛
41⅞	34½	AmCon	2.80	6.8	5		155	35¼	d34¼	34⅜	—1¼
22¼	18¾	ACon	pf1.75	9.0			2	19½		19½	
7¼	2⅛	ACentrv					69	4⅝	4¼	4⅜	— ⅛
32½	23¾	ACyan	1.60	6.2	7		879	26⅝	25¾	26	— ⅛
17	8¾	AmDist					146	16	15	15⅝	+ ⅛
27	18	ADT	1.16	6.4	7		49	18¼	18	18¼	— ⅛
23½	18¼	AElPw	2.18	12.	8		1373	18¾	d18⅜	18⅝	— ⅛
36½	27¾	AmExp	1.80	6.1	6		2038	30	29¼	29½	— ⅛
14⅜	8¾	AFamil	.40b	6.2	4		273	10¾	9¾	9¾	— ⅛
22½	18¾	AGIBd	2a	11.			40	19¾	d18½	18½	— ⅛
21¼	15⅜	AGnCs	1.24	6.1			x69	19	18⅞	19	+ ⅛
38⅜	22⅜	AGnIns	1	2.9	5		177	34	33¼	34	— ⅛
16½	9⅜	AHeritL	.48	4.0	8		23	12¾	12	12	— ⅛
21⅛	12	AmHoist	1.12	7.0	5		145	16½	15⅝	16	— ⅜
29½	24⅜	AHome	1.50	5.6	11		1470	26⅝	26¼	26⅝	
35¾	23⅜	AmHosp	.80	2.6	11		538	30¼	29½	30¼	+ ⅜
13½	8⅜	AmInvt	.40	4.3	6		122	9¼	8⅝	9¼	— ⅛
36½	18	AMI	.80	2.9	9		342	28	27¼	28	
9¼	4⅜	AmMotrs	.07e	1.0	3		1047	7¼	6⅞	7⅛	— ⅛
47¼	36	ANotR	2.20	7.6	8		592	43½	42	42	—1¼
31½	20¾	ASLFl	n.80b	4.0	4		42	20½	d19½	20	— ⅛
19⅜	10¼	AShip	.80a	6.2	42		168	14	13	13	— ⅛
38¼	39	AStand	3	6.4	6		395	48	46	47	—1⅜
30⅜	23¼	AStnl	.20	1.0	8		253	29¾	27¾	27¾	— ½
34½	23⅛	AmStr	.80	2.7	4		48	29¾	d28¾	29⅛	
59⅝	56	AmStr	pf				50	55⅝	d55½	55½	— ½
64¾	52¼	ATT	5	9.6	7		3862	52¼	d51¾	52⅛	— ⅛
67⅜	54⅜	ATT	pf	4	7.4		14	54⅝	d54¼	54⅝	— ⅛
47⅜	39¾	ATT	pf 3.64	9.2			782	39¾	d39¼	39⅜	— ⅛
49⅝	41⅛	ATT	pf 3.74	9.3			444	41¾	d40⅝	40¼	—1¼
14⅞	10¼	AWatWk	.92	7.7	4	5	12	12		12	
19	14⅝	AWat	pf1.43	8.9			z80	16½	16½	16½	— ⅛
13½	11¼	AWat	pf1.25	11.			z20	11½	11½	11½	
21	15½	Ameron	1.20	7.1	5		28	17	17	17	— ⅛
14¾	9½	AmesD	.40b	3.5	4		59	11½	11½	11½	— ⅛
42⅜	27¼	Ametek	1.80	4.8	9		164	38¼	37¾	37¾	—1½
25⅞	15⅜	AmFds	.60	3.5	8		157	17¾	17⅜	17⅜	— ⅛
40¼	29¼	AMPInc	2.76	8.1	11		649	35⅛	34⅝	35⅛	+ ⅛
33⅜	13¾	Ampco	.60	3.3	6		17	18½	18⅛	18⅛	— ⅛
19½	10⅜	Ampex	.05e	.3	9		560	15⅝	15	15⅛	— ⅛
7½	2⅜	AmrepCp					6	4⅞	4½	4½	— ⅛
24⅜	14½	Amstar	1.35	7.5	7		317	18¾	17⅝	18	—1⅛
7¼	6⅜	Amst	pf .68	10.			11	6¾	6¾	6¾	
43	29¼	Amsted	2	5.9	6		314	34¼	32¾	34	— ½
23½	14⅜	Analog	s		14		113	18⅜	18¼	18⅜	— ⅛
18¾	15⅛	Anchor	s1.20	7.6	4		145	16¼	15⅝	15⅝	— ⅜
25	18⅛	AnCley	1.12	5.5	6		43	20⅝	20½	20½	— ½
7¾	5⅛	Angelico	.34	6.0	6		139	5¾	5½	5⅝	— ⅛
19	8½	Anixter	.40	2.8	6		131	14⅜	13½	14⅜	— ⅛
33¾	18¾	Apache	s.40	1.5	11		233	28¼	26⅞	27¼	—1¾
12½	6¾	ApldDig				7	266	6

NYSE Nationwide Trading Closing Prices Oct. 22

Tables include the nationwide prices up to the closing on Wall Street.

Continued from Page 14)

onth Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
66	Newt pf4.50		5.9		6	77½	76	76	—1¼
7¾	Newpark	.20	1.4	11	502	14¼	13¼	14	—⅝
12¾	NiaMP	1.44	11.	6	277	12⅞	d12⅝	12⅝	—⅛
30	NiaMpf	3.40	11.		z100	30	30	30	
31½	NiaMpf	3.60	12.		z50	31½	d31¼	31¼	—¼
35	NiaMpf	3.90	11.		z100	35	35	35	—½
35⅝	NiaMpf	4.10	11.		z170	36¼	36	36¼	
95⅛	NiMpf	10.60	11.		z200	95⅛	95⅛	95⅛	—⅛
9½	NiagSh	1.21e	9.2		119	13¼	12⅞	13⅛	—⅛
26⅝	NICOR	2.52	8.6	6	193	29⅝	29	29⅛	—⅝
26	NICO pf1.90		6.6		3	29	29	29	—½
20⅝	NorfWn	1.92	8.6	5	696	22⅜	22	22⅛	
18½	Norlin	1.60	8.1	4	32	20¼	19¾	19⅞	—⅜
20	Norris	1.40	7.2	5	32	20	d19⅝	19½	—½
14⅝	NACoal	.64	2.5	7	70	27⅜	25⅜	26	—2
2⅝	NoAMtg				89	3⅛	3	3	
24¼	NoAPhl	1.70	6.2	4	40	27⅜	27	27⅜	—¼
8⅝	NoestUt	1.10	12.	7	334	9⅝	9⅜	9⅜	—⅛
11	NCalSL	.70	4.8	4	12	14⅝	14½	14⅝	—⅛
14⅛	NIndPS	1.59	11.	7	513	14⅝	d13⅝	14⅛	—¼
32¼	NorNGs	3	6.9	6	85	44⅜	43½	43⅝	—1⅛
82	NoNG pf6.84		8.4		z310	81¼	d81¼	81¼	—¾
21⅞	NoStPw	2.28	10.	6	180	22¼	21⅞	22	—⅛
34	NSPw pf3.60		11.		z50	34	34	34	—1
86	NSPw pf8.80		10.		z50	85	d84	84	—2
67½	NSPw pf 7		10.		z30	71	68	68	+⅛
28¾	NorTel g.80				510	38⅜	37⅝	38½	—⅜
4½	Nihgale g				71	6⅛	5⅝	5⅞	—⅛
27⅜	Nortrp	1.80	5.6	5	187	33⅜	31½	32⅛	—1½
22⅝	NwstAirl	.80	3.1	7	1673	25⅜	24⅜	25⅛	—⅛
23	NwtBcp	1.32	5.4	6	37	24½	24¼	24½	—⅛
17	NwtEnr s1.30		6.3	6	279	21	20⅝	20⅝	—1¼
23	NwtInd	2.05	6.4	6	314	31⅞	31⅛	31⅞	—⅛
23	NwtP pf2.50		11.		1	22⅜	d22⅜	22⅜	—½
9⅜	NwMLf	1e	11.	9	64	9⅛	d 9⅛	9¼	—¼
25¼	NwStW	1.80	7.2	5	55	25½	d25	25	—¼
22	Norton	1.40	4.7	6	92	29⅝	29½	29½	—½
14⅝	NorSim	1.04b	6.9	6	418	15⅝	14⅝	15⅛	+¼
25½	Nucor s	.36	1.4	5	285	26¾	25⅝	26⅛	—⅝
	— O-O-O —								
16⅝	OKC	1.20	3.9	7	554	31½	29½	30⅛	—1¼
14⅛	OakInd	.40	1.4	15	414	27⅝	26⅝	27⅛	+½
15⅝	OakiteP	1.20	7.6	8	11	16	15⅝	15⅝	—½
14⅝	OcciPet	1.25	5.2	5	2233	24⅛	23⅝	23⅞	—1
4⅛	OcciPet wt				499	9⅝	9⅛	9½	—½
26¼	OcciP pf2.16		5.7		4	38½	38	38	—3½
48½	OcciP pf3.60		4.7		3	78	76⅝	76⅝	—6⅛
48⅛	OcciP pf 4		5.3		2	75¼	75¼	75¼	—4⅝
21	OcciP pf2.50		12.		30	21¼	d20⅞	21⅛	
17¼	OcciP pf2.12		12.		26	17½	d17⅛	17⅛	—⅜
18⅝	OcciP pf2.30		12.		8	19	18⅞	19	
27¼	Ogden	2	6.5	5	77	31¼	30⅞	30⅞	—1⅛
14¼	OhioEd	1.76	12.	9	624	14½	d14⅛	14⅛	—⅜
31½	OhEd pf3.90		12.		z180	32½	32	32	—1
39¾	OhEd pf4.40		11.		z140	41	40	40	
90	OhE pf10.48		12.		z60	91	90½	90½	—1½
92	OhE pf10.76		12.		z300	94	93	93	—1
105⅛	OhP pfA 14		13.		z100	108½	107⅞	107⅞	
106	OhP pfF 14		13.		z570	108½	106¼	106¼	—1⅜
13¾	OklaGE	1.60	12.	9	407	14⅛	13¾	13⅞	—⅜
8¼	OkIGE pf.80		9.0		z200	8⅞	8⅝	8⅝	—⅛
18⅜	OklaNG	1.80	8.9	6	90	20⅝	19⅞	20⅛	—⅞
15⅛	Olin	1	6.2	5	246	16⅜	16⅛	16⅛	—⅞
23	Omark	1.12	3.9	5	13	28⅞	28⅝	28⅝	—¼
16	Oneida	.92	4.8	4	11	19⅝	19	19	—⅜
9½	Opelika	.84	8.0	4	6	10⅝	10½	10½	—⅛
13⅛	OranRk	1.56	12.	6	96	13⅛	d12⅝	13	—¼
4⅝	Orange	.20	3.3	3	245	6½	5⅞	6⅛	—⅜
7⅝	OrionC	.30	3.1	6	186	9⅞	9½	9⅝	—¼
15⅝	OutMar	1.40	9.3	7	47	15½	d15	15⅛	
18½	OutletCo	1	5.6	5	11	18⅛	d17⅞	17⅞	—⅜
13	OverhDr	.84	5.6	5	42	15⅛	14⅛	14⅝	—⅜
16	OvrnTr	1.24	6.0	4	85	20⅞	20½	20½	—⅜
20¼	OverSh	.50b	1.8	5	92	28¼	27⅜	27⅝	—⅞
24½	OwenC	1.20	4.4	7	745	27½	27⅛	27⅛	—⅜
17¼	OwenIll	1.26	6.7	4	175	19⅛	18⅝	18⅞	—¼
60	OwnIl pf4.75		7.9		12	60½	60¼	60¼	—½
8	Oxfrdln	.68	6.4	5	80	10⅝	10½	10⅝	
	— P-Q —								
15⅛	PHH Gp	.80	3.7	10	34	21⅞	21⅝	21⅝	—⅜
8	PNBMt	1.08e	14.	6	53	8⅛	d 7½	7½	—⅝
23⅛	PPG	2	6.6	6	466	30¼	29⅞	30⅛	—1
12⅝	PSA			4	222	21⅞	21¼	21¼	—1⅜
11	PacAS	1.28	11.		24	11¼	11⅛	11⅛	+⅛
21⅛	PacGE	2.44	11.	6	389	23⅛	22	22⅛	
20	PacLtg	2.24	11.	5	130	20⅝	20	20¼	—⅝
38½	PacLm	2.40	5.3	12	61	45⅜	44½	45	—½
17	PNwTel	1.64	9.6	6	33	17⅛	17⅛	17⅛	—⅛
17⅝	PacPw	1.92	11.	7	264	17⅞	d17	17⅞	+⅛
12¾	PacTT	1.40	11.	7	155	12⅝	12½	12½	—¼
60	PacTT pf 6		10.		z280	60	d58	58	—2
10	PacTIn	1	5.6	7	9	18⅛	18	18	—⅜
6⅞	PaineW	.44	5.4	4	282	8⅝	8½	8⅛	—⅜
12¾	PalW pf1.30		10.		11	12¾	d12½	12½	—¼
13⅝	PalmBc	1.20	7.8	3	86	15⅝	15¼	15⅜	—⅜
3¼	Pamida	.06l			84	3⅛	d 3⅛	3⅛	—⅛
5⅝	PanAm			2	2397	5⅝	5½	5⅝	+¼
36½	PanEP	3.10	5.9	7	74	52⅝	52⅜	52⅜	
14¾	Papcft	1.14b	5.9	6	34	19½	19⅛	19⅛	+⅛
10⅝	Pargas	1.08	6.8	8	240	16⅛	15¼	16	—⅛
18½	ParkDr s	.24	.9	10	576	28	27	27⅛	—1½
22½	ParHan	1.20	4.2	7	202	29	28⅛	28½	—½
14⅝	ParkPn s.36		2.4	8	80	15	d14½	14⅞	+⅛
7	PatPtl			202	418	14⅛	13⅝	14⅛	—1
15½	Paylsnw	.60	2.8	8	114	23⅝	21⅞	21⅞	—2⅛
18⅝	Peabdy	.28b	1.3	8	126	21⅞	21	21⅞	+⅛
6	Penga			33	227	11⅛	10⅝	11⅛	—⅜
13⅞	PenCen				183	17⅛	16⅞	17	—⅜
9⅝	PenCn prA				9	11⅛	11	11	—⅜
4⅝	PenCn prB				395	5⅛	5⅛	5⅛	—⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
6¼	2⅝	PenDix				78	4	3⅝	3⅝	—⅛
11½	7½	PennCp	n.12	1.5		991	8½	7⅝	8¼	—⅛
35	27	Penney	1.76	6.8	7	920	26⅞	d25½	26	—1
21¼	18⅝	PaPL	2.84	11.	6	355	18⅝	d18	18	—½
47½	40⅛	PaPL pf4.40		11.		z40	42½	41½	41½	
48½	42	PaPL pf4.50		10.		z370	43½	42⅝	42⅝	—⅛
94½	80	PaPL pf8.60		11.		z120	80⅝	d79	79	—2¼
89½	73⅛	PaPL pf8.40		12.		z80	73	72	73	+1
111	96½	PaPL pf 11		11.		z70	97½	97	97	—1
119¾	105	PaPL pf 13		12.		z70	106	d104¾	104⅝	—2¼
35⅝	30⅝	Penwlt	2.20	6.8	7	128	32½	31⅞	32¼	—⅛
22½	19½	Penw pf1.60		8.0		14	20⅛	20⅛	20⅛	—⅛
51⅝	26⅝	Pennzol	2.58	5.6	9	684	46⅝	45⅛	46	—1
16	9⅛	PeopDr	.24	1.8	8	136	14⅛	13¼	13¼	—⅞
39⅝	31⅞	PeopGs	2.88	8.8	7	282	35⅞	35½	35⅞	—¼
28½	21⅞	PepsiCo	1.14	4.7	9	4713	24¼	23¾	24¼	—¼
34⅝	19⅜	PerkinE	.52	1.8	11	604	29⅛	28½	29	—⅛
13⅛	7⅝	Pertec			13	2811	u15	14⅝	14⅝	+1¾
42	29⅞	Petrie	1.40	4.6	9	53	30⅛	29⅞	30⅛	
27½	23⅞	Petroln s			10	137	25	d23⅛	23⅝	—1⅝
29	20⅞	PetRs	2.47e	9.3		44	26⅞	26⅛	26½	—¼
26⅞	19	PetRs pf1.75		7.2		5	24⅛	24⅛	24⅛	—¼
36¼	29	Pfizer	1.32	3.9	10	925	34	33⅜	33⅜	—⅜
32	19¾	PhelpD	1	4.3	8	395	24⅝	23⅝	24⅛	—⅝
17⅝	14⅛	PhilaEl	1.80	12.	7	529	14⅝	14⅛	14⅝	+⅛
45	37	PhilE pf4.40		12.		z10	36½	d36½	36½	—½
94¾	72½	PhilE pf8.75		12.		z250	73½	d71¼	72	—1¼
82½	65	PhilE pf7.80		12.		z190	65	65	65	
79⅛	64½	PhilE pf7.75		12.		z150	64	d62½	62½	—2
30¼	19⅝	PhilSub	1.18	4.3	8	180	25⅛	24⅝	25⅛	—¼
38⅛	31⅛	PhilMr s1.25		3.9	8	895	32⅜	31¼	32⅛	+⅛
6½	3⅝	Philind	.28	6.1	2	110	4⅝	4½	4⅝	—⅛
11¼	8⅝	Philind pf 1		11.		3	9⅛	9⅛	9⅛	—⅛
46⅛	28⅝	PhilPet	1.40	3.2	8	1752	43½	42⅝	43⅜	—⅜
15⅝	9¼	PhilVH	.60	5.8	4	45	11	10⅝	10⅝	—⅜
20	8⅝	PiedAvt	.24	1.8	4	233	13½	12⅝	13⅛	—⅜
22	15⅝	PieNG	1.56a	8.3	8	6	18⅞	18⅞	18⅞	—⅛
14⅞	6	Pier 1	.15e	1.0	9	404	14⅝	14⅛	14½	—¼
41¼	32	Plisbry	1.72	4.7	8	639	38⅛	36⅛	36⅛	—2¼
27½	23⅝	Pioner s			11	260	24⅝	24⅛	24⅛	—⅞
30½	21⅝	PitnyB	1.20	4.9	7	183	25⅛	24⅝	25⅛	—⅛
33¾	27	PitnB pf2.12		8.0		31	26⅝	d26⅜	26⅜	—⅝
38⅞	16	Pittstn	1.20	5.3	15	857	23⅝	22	22½	—¼
7⅝	5	PlanRsc			7	365	5⅛	5	5⅛	—¼
22¼	14½	Plantrn	.16	.9	13	87	18⅛	17⅞	17⅞	—1
25¾	10½	Playboy	.12	1.0	14	198	12⅝	12¼	12¼	—⅜
29⅛	19½	Plessey	1e	3.8	9	31	26⅛	26	26¼	+⅜
34¼	17	Pneumo	1	3.7	10	166	28⅛	27	27¼	—1⅝
20⅝	11⅛	PogoPd	.20b	1.2	11	1400	17⅝	16⅝	17⅛	—⅞
56	24⅝	Polaroid	1	4.1	7	1180	24¼	d23⅝	24⅛	—½
23	14½	Pndrosa	.40	2.7	4	464	15½	d14⅛	15	
38	21½	PopTal	1.16	4.1	4	20	29⅛	28⅝	28⅝	—1
21⅛	13	Portec	.80b	5.1	7	58	15⅞	15	15⅝	—⅞
18⅝	14⅛	PortGE	1.70	12.	9	281	14⅛	d14¼	14⅛	—¼
106⅝	97½	PoG pf11.50		12.		z100	98	98	98	
26	22	PorG pf2.60		12.		8	22	d21½	21½	—½
39	27½	Potlch	1.32	4.1	6	306	33	32	32¼	—1
14⅝	11⅛	PotmEl	1.40	12.	7	612	12	11⅝	11⅝	—¼
52	42⅝	PotEl pf4.50		11.		z60	42	d42	42	—½
45½	35½	PotEl pf4.04		11.		z120	36¼	36	36¼	+⅜
37⅝	21⅜	Premier	.81	2.3	10	29	36⅛	35⅜	35⅝	—⅜
16	6⅛	Presley	s.36l	4.9	3	335	7⅝	7	7⅜	
19⅝	14⅛	PrimeC s			13	387	15⅛	15⅜	15⅝	—⅜
89⅞	72¾	ProctG	3.40	4.6	11	370	74⅜	73½	74¼	—½
18⅝	9¼	PrdRsh	s.54	3.3	9	37	16½	16⅛	16½	—⅛
28	18⅝	Proler	.75e	3.4	5	73	22½	22⅛	22¼	—⅜
17⅝	13½	PSvCol	1.60	12.	8	508	13¼	d13¼	13⅜	—⅜
81½	69	PSCol pf7.15		10.		z30	70½	70½	70½	
24¼	20⅝	PSCol pf2.10		11.		12	20⅛	d19⅞	19⅞	—⅞
27	23¼	PSInd	2.32	10.	7	474	23⅛	23¼	23¼	—⅜
39½	34½	PSIn pf 3.50		10.		z10	34	d34	34	—1
13	10	PSIn pf 1.04		9.9		z100	10½	10½	10½	+¼
13	10¾	PSIn pf 1.08		9.9		z100	10⅞	10⅞	10⅞	+½
106½	89⅝	PSIn pf 9.44		10.		z10	91	91	91	+1
22	17⅝	PSvNH	2.12	12.	6	140	17⅞	17¼	17⅜	—¼
27¼	23⅝	PSNH pf2.81		12.		11	23½	d22⅞	22⅞	—⅝
21½	18⅝	PSvNM	1.92	10.	7	133	19	18½	18½	—½
23½	19¼	PSvEG	2.20	12.	6	457	19⅛	d18⅞	19	—¼
15¼	12⅝	PSEG pf1.40		11.		10	13⅛	13⅛	13⅛	
45⅝	38½	PSEG pf4.08		11.		z430	38½	d37½	37½	—1
59½	44	PSEG pf5.05		12.		z290	44½	d43½	43½	—½
59½	49	PSEG pf5.28		11.		z118	48	d47½	47½	—1½
24⅝	19	PSEG pf2.17		11.		6	19½	19⅛	19½	+⅛
26½	21	PSEG pf2.43		11.		4	21½	21⅜	21⅜	—⅛
117	104	PSE pf 12.25		12.		z110	104¼	d103½	103½	—⅞
107	87¼	PSEG pf9.62		11.		z80	88½	87½	87½	+¼
11¾	5½	Publick				132	7⅜	7	7⅛	—⅜
5	3½	Pueblo			4	21	3⅝	3½	3½	—⅛
17½	14⅝	PgSPL	1.64	11.	7	260	14⅞	d14¼	14½	—⅜
41¾	29⅜	Pullmn	1.80	5.0	7	133	36⅜	35¾	36¼	—⅜
18½	14⅝	Purex	1.28	8.1	7	43	16	15¾	15¾	—⅛
24	18⅝	Purex pf1.35		6.5		1	20⅝	20⅝	20⅝	—1½
9¾	3	PuritnFa				319	5⅝	5¼	5⅝	—¼
35¼	22⅛	Purolr	1.32	4.6	7	88	28½	28	28½	—⅜
27⅜	21¼	QuakO	1.40	5.4	6	165	25⅞	25½	25⅞	
24½	12⅝	QuakStO	1	5.9	8	201	17½	16⅝	17	—½
18	14½	QuakStO wi				17	14⅛	d14¼	14¼	—¼
33	18⅝	Quanex s	1	4.7	8	87	22⅝	21½	21½	—1⅛
10⅛	4⅝	Questor	.20	2.9	13	264	7	6⅞	7	—⅛
		— R-R-R —								
14⅝	9	RBInd	.24	2.5	7	37	9⅝	9⅝	9⅝	—¼
28⅛	22⅝	RCA	1.60	7.1	7	1408	22⅝	d22	22⅝	—⅛
41½	37	RCA pf 3.50		9.3		z60	38	37⅝	37½	—1½
66¼	52½	RCA pf 4		7.8		10	52½	d51½	51½	—1⅝
12½	9½	RLC s	.44	4.9	4	236	9	d 8⅞	9	—½
13	9¼	RTE	.65	7.3	5	143	9⅛	d 8⅞	8⅞	—⅛
13½	10	RalsPur	.58	5.5	8	701	10⅝	10¼	10½	+⅛
14¼	6⅝	Ramad	.12e	1.7	14	1631	7⅜	7¼	7¼	—⅜
23	13	Ranco	.76	5.7	7	35	13½	13⅜	13⅜	—½
18¼	11½	RapAm	.60e	3.6	4	100	17⅛	16⅛	16⅞	—⅛
57	37	RapA pf2.25		4.2		1	54	54	54	+¼
64½	41½	RapA pf 3		4.8		2	62	62	62	+1⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
37	23½	Raybl	1.60b	7.2	4	58	22⅝	d22	22¼	—⅛
22⅞	14⅛	Raymdlnt	1	6.8	4	46	14¾	14½	14⅝	+⅛
61¾	42½	Raythn	1.60	3.1	9	406	52⅝	51½	52⅛	+⅛
33⅛	18⅝	ReadBat	1	3.4	10	278	30	29⅝	29⅝	—⅜
16⅛	11⅞	RltRef	1.63e	14.	7	22	12	11⅞	11⅞	—⅛
8¼	3½	Redmn	.14e	2.2	5	573	6½	6¼	6½	—¼
55¾	31⅛	RelGp	2	4.4	5	224	45⅞	44½	45¼	—1⅛
26⅝	22	RelG pf 2.40		12.		18	22⅛	22	22	—½
27½	23½	Relln pf2.68		11.		36	24	23½	23½	—½
30	11⅛	RepCp	.60b	3.5	4	166	17⅞	16⅝	17⅛	—⅛
25⅛	13⅞	RepFnS s.92		4.3	4	173	22	21½	21½	—⅛
2⅝	1⅝	RepMtg				28	1⅝	1½	1⅝	
31	21⅛	RepStl	2	8.0	3	133	25⅛	24⅝	25⅛	—⅛
30	20⅝	RepTex	1	4.3	6	73	23⅝	23⅛	23⅛	—½
30⅛	9	RevsOil	.30	1.0	14	825	30½	29⅜	30¼	—¼
45	19⅝	RsOil pf1.75		4.0		55	44	43½	43⅞	—⅝
32⅛	20⅝	RevcoD	.80	3.1	10	103	26	25⅝	26	
17⅛	11⅞	Revere			3	78	12⅞	12½	12⅞	—¼
55⅛	44½	Revlon	1.56	3.3	12	772	46⅞	46	46⅛	+⅛
22½	12⅛	Rexham	.60	4.5	6	144	13⅛	12⅝	13⅛	+⅛
19⅝	15½	Rexnrd	.96	5.9	5	70	16⅛	15⅝	16⅛	
66⅞	54½	Reynln	4.20	6.7	6	627	62⅝	61	62⅝	—⅜
50⅝	47½	Reyln pf4.10		8.7		213	47½	d46⅝	46⅝	—⅝
39⅛	29⅛	ReyMtl	2.20	7.4	3	451	30	d28⅝	29⅞	+¼
45	41⅞	ReyM pf2.37		5.7		1	41½	41½	41½	
35	16½	RichCo	1.20	5.1	5	83	24	22½	23¼	—1⅛
26	17⅝	RchMer	1.20	5.6	8	395	22⅜	21⅜	21½	—⅝
18⅛	15⅛	RiegelT	1.60	10.	5	24	15⅝	d15⅛	15⅛	—½
38⅛	23⅛	RioGron	1	3.6	5	88	29	28	28⅛	—1
20	13⅝	RioGr pf .80		5.7		134	15	14	14	—1
26⅛	16⅝	RiteAld	.65	2.8	9	63	23	22½	22⅞	—⅛
22¼	16¼	Robshw	1.30	8.0	6	27	16¼	d16⅛	16¼	
33⅞	22⅝	Robtsn	1.90	6.6	7	34	29⅜	28½	29	—⅜
12	8⅜	Robins	.40	4.8	8	407	8½	d 8¼	8⅛	—⅜
18⅛	15	RochG	1.48	9.8	6	23	15⅛	15	15⅛	—⅜
20⅝	16⅛	RochTl	1.56	9.2	7	19	17	16⅝	16⅞	+⅛
19½	10⅝	Rockowr	11		5	80	16	15½	15⅝	—½
46⅝	30⅝	Rockwl	2.60	6.2	6	273	42⅜	41⅝	42	—¼
47⅝	30½	RohmH	2	5.0	6	150	40	39⅝	40	—2⅝
19¼	10	Rohrlnd			4	340	13½	12⅞	12⅞	—⅞
31⅛	16¼	Rollins	.72	2.8	12	806	26⅛	25	25⅞	—¼
40	28⅝	Rolm s			18	229	31⅜	30⅛	31	—1
4⅜	2½	Ronson				32	3⅛	2⅞	3	—⅛
11⅞	9⅝	Roper s	.90	9.0	5	19	10⅛	9⅞	10	
20½	13⅝	Rorer	.76	5.4	8	586	14⅛	14	14⅛	—⅛
33⅛	15⅛	Rowan	.10	.3	12	622	30½	29½	29½	—1¼
18¼	12⅝	RC Cos	1.04	8.5	31	84	12½	d12	12¼	—⅜
80⅞	57⅜	RoylD	5.53e	7.0	4	330	78⅝	78¼	78⅝	
29	21⅝	Rubbrm	.92	3.5	9	95	26⅝	26⅛	26⅛	—⅜
11⅛	9⅛	RussTog	.88	9.5	5	33	9⅝	9¼	9¼	
25⅛	14⅝	RyanH	1	5.5	6	184	18⅝	18¼	18¼	—⅜
27½	18⅝	RyderS	1b	4.7	6	202	21⅜	21⅛	21⅜	—⅛
		— S-S-S —								
10⅛	5⅝	SCA	.35t	5.1	9	472	7⅛	6⅞	6⅞	—⅛
32	16⅛	SCM	1.30	6.3	4	530	21⅛	20⅝	20¾	—½
26¼	12½	SPSTec	.64	3.2	7	196	20½	19⅝	20¼	—½
53⅝	24⅝	Sabine	.56	1.1	43	249	51	50	50¼	—1
20⅝	8	Safgdln	.32	1.8	14	171	17⅞	17⅜	17⅝	—¼
44	34⅝	Safewy	2.60	7.3	6	135	35⅝	35½	35⅝	
12½	7½	SagaCp	.44	5.6	24	99	8½	7⅝	7⅝	—⅜
34⅝	21⅜	SJaMn	1.40	5.2	9	261	28⅝	26⅝	27⅛	—½
13⅝	11	StJoLP	1.26	11.	8	25	11⅛	11⅛	11⅛	—¼
60⅞	34⅝	StLSaF	2.50	5.2	7	24	48½	47⅝	48	—½
11⅛	9⅝	SPaul	1.03e	11.		65	9⅜	d 9⅛	9⅛	—⅜
34⅞	27⅜	StRegP	1.80	6.2	6	678	29⅜	28½	29	—⅞
7⅝	5½	Salant	.40	7.3	7	13	5⅝	5½	5½	—⅛
15⅝	5	Sambos				449	6	5⅝	5⅞	—¼
15⅝	13⅝	SDieGs	1.52	11.	8	208	13⅝	13½	13½	—⅜
18⅝	9⅝	SJuanR	1.05t	6.8	11	192	16¼	15⅝	15⅝	—1⅝
29½	12⅝	Sanders	.50	2.0	10	51	24⅝	24⅝	24⅝	—⅛
55	29⅝	SFeInd	2.40	5.4	6	1286	46⅝	44⅝	44⅝	—3½
15¼	8	SFeIn pf .50		4.0		9	12⅝	12	12⅝	—1⅜
34⅞	18¼	SFeInt	.72	2.4	29	1237	30¼	29	29⅝	—⅜
17⅝	13	SalWel	.88	6.1	7	9	14½	14⅜	14½	—⅛
9¼	4⅝	SaulRE				47	7⅛	7⅛	7⅛	
10⅝	4⅝	SavAStp			11	102	7⅛	7½	7⅛	
13⅛	7	SavOnD	.40	3.9	7	73	10⅛	9⅞	10⅛	
11⅞	9⅜	SavEIP	1	10.	4	21	10⅛	10	10	—⅛
12⅛	10⅛	SavE pf1.28		12.		3	10⅞	10⅝	10⅝	—½
19⅝	11⅛	Savin	.70	5.3	2	249	13⅛	12⅞	13⅛	—⅜
7⅛	4⅞	Saxon			6	402	6	5⅝	5⅞	—⅛
6½	2⅝	Schaefer				19	3⅝	3⅝	3⅝	+⅛
35¼	27⅛	SchrPlo	1.44	4.9	7	707	29⅞	28⅝	29⅝	+¼
13⅝	9	Schlitz	.30l			548	10⅞	10⅛	10½	
89⅞	66⅜	Schlmb s1.10		1.3	19	904	83½	82⅝	83½	
37½	25⅛	SciAtla s.18		.5	18	290	34⅞	33½	34	—1⅛
27¼	18	SCOA s	1	4.6	6	243	22	21⅞	21⅞	—2
5⅜	3½	ScotLad	.05e	1.1	7	8	4⅜	4⅜	4⅜	—¼
30⅝	22	ScotFet	1.80	7.1	6	250	25⅝	25¼	25¼	—⅜
26	15⅝	ScottF	.80	3.8	7	38	21⅛	20⅝	21	—⅜
20⅝	13½	ScottP	.92	5.5	5	988	16⅝	16	16⅝	
17⅛	8⅝	Scottys	.40	2.6	8	286	15⅝	15¼	15¼	—1
21⅛	17¼	ScovIll	1.40	8.0	5	52	18⅛	17¼	17½	—⅜
10⅛	6⅞	Scudder			17	33	8⅛	8⅝	8⅝	—⅜
9⅛	8⅝	Scud pf .90e		10.		17	8⅝	8⅝	8⅝	
13⅝	10⅝	SeaCA pf1.46		14.		57	10⅝	d10⅛	10⅛	—⅛
25	15⅝	SeaCont	.42	2.8	5	166	15⅜	d14⅝	14⅝	—⅞
32⅝	23⅝	SeabCL	2.20	8.6	3	169	25⅞	25⅛	25⅝	—⅜
18⅜	9½	SeaWA	.40b	3.6	5	151	11⅛	11	11⅛	
31⅞	23	Seafst	1.12	4.3	6	82	25⅞	25⅛	25⅞	
42¼	24¼	Seagrm g1.12			13	648	34⅞	33⅝	34⅛	—1
23	10½	Seagrv	.27e	1.7	6	48	16¼	16	16	—¼
19¼	14½	SealAir n.44		3.0	8	98	14¾	14½	14½	—½
32⅝	19¼	SealPw	1.30	4.7	6	60	28½	27½	27¾	—¾
18⅝	10⅝	SearleG	.52	3.4	10	667	15⅝	15⅛	15½	—⅝
22⅛	18⅝	Sears	1.28	7.0	6	1581	18½	d18	18¼	
11⅛	4⅞	Seatrain				313	4⅝	d 4½	4⅝	—¼
34⅝	26½	SecPac n1.80		6.5	5	129	27⅞	27⅜	27⅝	—¼
48⅝	24⅝	Sedco	.64	1.6	35	346	41½	40⅛	40½	—1¼
14⅝	8½	SelgLt	.90e	11.	5	74	8⅝	d 8¼	8¼	—⅜
10⅝	7⅝	SvCpInt	.34	3.9	5	4	8⅞	8⅝	8⅝	—⅛
14½	7⅝	Shakspr	.52	4.4	9	53	12⅛	11⅞	11⅞	—¼

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
18¼	11⅛	Shaklee	.74	5.5	4	178	13⅝	13⅝	13⅝	—1⅛
43⅜	21	Shapell	.15	.5	4	103	33⅝	33	33⅛	—1
18½	8½	ShearH	.48b	3.5	3	120	14¼	13¾	13⅞	—⅜
51⅛	30⅛	ShellOil	2	4.1	8	575	48⅝	47⅝	48⅝	—⅞
33⅜	28⅝	ShellT s2.39l		7.6	5	7	31⅜	31⅛	31⅛	—⅛
11⅜	8⅛	ShelGlo	.70	8.6	3	128	8⅝	d 8	8⅛	—⅛
17⅛	14⅛	ShelG pf1.35		9.4		4	14⅛	14⅛	14⅛	
28⅛	19⅜	Shrwin			16	37	24	23⅝	23⅝	—⅝
54	44	Shrw pf 4.40		9.1		z350	48½	48½	48½	
14¼	12½	SierPac	1.34	11.	6	92	12⅛	d12⅛	12⅛	—⅛
38⅞	19⅛	Signal	1	2.9	7	431	34⅞	34⅛	34⅝	—⅛
38½	28⅜	Signode	1.72	5.0	6	27	34½	34⅛	34⅛	—⅛
20⅝	11⅛	SimPrec	.28	2.5	8	101	11⅛	d11⅛	11⅛	—⅛
13⅝	8⅛	SimpPat	.56	6.3	10	488	9⅛	8⅞	8⅞	—¼
16⅛	8⅛	Singer	.50l		3	727	8⅝	d 8¼	8⅜	—¼
35	26⅝	Singr pf3.50		13.		16	27⅛	27	27	—¾
13	9⅛	Skyline	.48	4.6	10	240	10⅝	10⅛	10⅛	+⅛
22¼	17¼	SmithA	1.40	8.2	3	32	17⅝	d17⅛	17⅛	—⅛
67¼	39	SmithIn	1.12	1.7	12	576	66	64½	64½	—1⅜
52⅞	38⅝	Smtkin s1.44		2.9	14	975	51½	49⅞	50¼	—1⅛
30¼	14⅝	SmithTr	1	3.9	8	31	26	25⅝	25⅝	—⅝
22¼	16½	Smucker	1.10	5.8	6	12	19⅛	18⅞	19	—½
26⅛	20⅝	SnapOn	s.80	3.5	12	260	23⅛	22½	22⅝	—⅝
10⅝	7⅛	SonyCp	.10e	1.4	19	124	7⅝	7⅛	7⅛	
21½	16½	SoolLin s.76l		4.4	7	21	17½	17⅛	17⅛	—¼
5⅛	2⅝	SoAtlFn				70	3⅛	3⅛	3⅛	—⅛
18	15	SCrEG	1.68	11.	8	146	15½	15⅛	15¼	—⅛
27	23⅛	SCrE pf2.90		11.		1	22⅛	d22⅛	22⅛	—⅜
55½	23⅜	Soutdwn	.60	1.5	6	126	40½	39⅝	39⅝	—1⅝
17	11½	SoetBk	.80	6.1	5	304	13⅛	13⅛	13⅛	—⅛
8¼	6⅛	SoetPS s			5	24	8	7½	7½	—⅛
27⅜	23½	SCalEd	2.72	11.	5	1573	24⅛	23⅞	24⅛	—¼
15¼	11⅞	SouthCo	1.54	13.	9	1393	12⅛	12	12⅛	
19⅛	17⅛	SoInGE	1.52	8.9	6	56	17⅛	d17	17	—⅛
49⅝	29⅛	SoNRes	1.50	3.4	9	115	44⅝	44	44½	—⅜
41	34½	SNETel	3.60	10.	6	65	35⅝	35½	35½	—⅛
37⅝	25	SouPac	2.40	7.5	5	397	32⅝	31⅞	32	—⅜
58⅛	44⅜	SouRy	3.20	6.3	6	42	50⅝	50⅛	50½	
29⅝	26⅛	SoRy pf2.60		9.9		2	26⅛	26⅛	26⅛	
30½	18½	SoUnCo	1.92	7.6	7	105	25⅝	24⅞	25⅛	—1½
32	25⅝	Soutind	.84b	3.2	9	605	26½	26	26⅛	+⅛
48½	34⅛	SouRoyl s			26	82	46⅝	45⅝	46⅛	—¼
26	16⅛	SwtAir s	.28	1.3	6	132	22⅛	21⅛	21⅛	—1
28⅝	22⅛	SwtBsh	1.40	6.2	6	9	22⅝	22½	22⅝	—⅜
24	10⅝	SwtFors	.40	2.6	3	552	16⅛	14⅝	15⅛	—1⅛
13⅛	10⅝	SwtGas n1.10		10.	8	199	11⅛	10⅞	11	
14⅝	12¼	SwtPS	1.28	11.	8	249	12⅛	d12	12	—½
21⅛	10½	Spartan	.80	4.6	6	38	18⅛	17½	17½	—1
34⅞	15⅛	SpeclPh			15	90	27⅞	26⅞	27	—¾
18⅝	12⅝	SperHut	1	6.7	4	46	15⅛	14⅞	15	
52⅝	39⅝	Sperry	1.56	3.6	6	797	43⅛	42⅝	43	+⅜
18¼	14	SprngsM	1.20	7.9	4	12	15⅛	15⅛	15¼	—¾
25½	19⅝	SquarD	1.50	6.6	7	196	22⅝	22½	22⅝	
37¼	25½	Squibb	1.08	3.3	13	966	33½	32⅝	33	—⅝
15¼	11⅛	StaRiten	.70	6.1	6	23	11⅛	11½	11½	
31⅛	16½	Staley	1	4.0	15	478	25⅛	24⅝	24⅞	—⅜
26⅝	22⅝	StBrnd	1.48	6.6	9	241	22⅝	d22⅝	22½	—½
29⅛	19⅛	StBPnt	.64	3.0	9	135	22	21	21½	—¾
18⅝	13⅛	StdMotA	.64	4.4	6	43	15⅛	14½	14½	—¾
62⅛	42⅛	StOilCl	2.80	5.1	7	1529	54⅝	53⅝	54½	—1
78¼	49⅛	StOInd	3	4.0	9	1936	75	73⅛	74⅝	—1⅛
78½	32½	StOilOh	1.20	1.7	13	401	75	71⅛	72½	—2¼
12⅝	7⅛	StPacCp	.60	7.2	3	56	8½	8	8⅛	+⅛
19½	12⅝	Standex	.80	4.9	6	91	16⅝	16⅛	16¼	—½
34⅝	22⅛	StanW	1.24	4.0	7	70	32	30⅝	31¼	—½
32¼	22⅛	Starret	1.48	5.2	5	1	28⅛	28¼	28¼	—¼
6⅛	3½	StMotInv			10	84	4⅝	4⅜	4⅝	—⅛
11	9⅛	StaMSe	1.05	11.		35	9⅝	9½	9¼	—⅜
25	19	StaufCh s1.10		5.4	7	921	20½	19⅝	20⅛	—¼
4⅝	3½	Steego	.12b	3.4	7	57	3½	3½	3½	—⅛
11¼	8½	Sterchl	.68	6.9	4	31	10¼	9⅞	9⅞	—⅜
9½	6⅝	SterlBcp	.64	9.8	6	134	6⅝	6½	6⅝	—⅛
21⅛	14	SterlDg	.84	4.9	10	1469	17¼	16⅝	17⅛	—¼
25½	12⅝	Sterndnt	.60	3.3	7	35	18⅛	18⅛	18⅛	—½
16¼	13⅛	StevenJ	1.20b	8.9	4	141	13⅝	d13	13½	—⅛
41⅛	26½	StewWa s1.88		6.5	7	134	30	28⅝	28⅝	—1⅛
37⅜	23⅜	StokVC	1.48	6.3	6	80	24¼	d23½	23⅝	—⅝
12⅝	9⅜	StokVC pf 1		9.8		z1080	10⅝	10	10¼	+¼
50⅝	37⅝	StoneW	2.75b	6.5	9	29	42⅝	42	42	—½
29⅝	10½	StonCon	.60	3.2	8	45	19⅛	18⅝	19	—⅛
20⅛	14⅝	StopShp	1.20	8.3	4	82	15⅛	d14¼	14½	—1⅛
23⅛	14⅝	StorTec s			9	2586	14½	d13⅛	13⅞	—⅞
51⅞	26	StorerB	1.30	3.1	10	388	43⅛	42	42	—1½
17⅝	12½	StridRit	1.08	7.0	6	53	15½	15⅝	15⅝	—⅛
51⅛	23½	StuWor	1.25	2.5	11	19	50⅜	50⅛	50⅛	
4⅞	2⅝	SuavSho	.20	6.4	7	55	3⅛	3⅛	3⅛	—⅛
36⅛	16½	SubPrG	1.44	4.9	8	371	30⅛	28⅞	29⅛	—1½
37½	22	SunChm	.60	1.9	5	127	33⅛	31⅞	31½	—2⅛
24⅝	24⅝	SunChm wi				10	23⅝	d23⅝	23⅝	—⅝
28⅝	18⅝	SunEl	.60	3.0	11	114	20⅛	19⅝	19⅝	—½
78⅝	36⅝	SunCo	3	5.2	7	203	58⅝	57⅝	57⅝	—2⅛
73	37½	SunC pf 2.25		3.8		10	60⅛	59⅛	59⅛	—2⅛
25	16⅞	Sunbm	1.50	8.4	6	547	18⅛	17½	17⅝	—⅜
36¼	19	Sundstr	1.20	3.9	8	539	31⅛	30⅛	31⅛	—⅜
86½	50	Sunds pf3.50		4.7		15	75	73½	75	+½
22⅝	9	SunsM	.40	2.3	11	204	17½	16⅝	17⅛	—½
22¼	15⅛	SuprVal	.66	3.5	8	151	19¼	18⅝	19	—½
572	269½	SuprOil	2.80	.6	31	135	503	495	503	—6
104	104	SuprOil wi				8	101	d100	101	—3
19⅛	10⅝	SupmkG	.48	3.2	5	133	15⅛	14⅝	15	—1
9⅛	3⅝	Supscp				33	3⅝	d 3⅝	3⅝	—⅛
12⅛	7⅛	SutroM	1e	12.	8	44	8⅝	8⅛	8⅛	—⅛
24½	18⅝	Swank	1.48a	7.3	5	92	19⅝	19⅛	19⅛	—⅜
24⅛	14½	Sybron	1.08	6.9	8	102	16	15⅝	15⅝	—¼
40	29⅝	Sybrn pf2.40		8.0		1	29⅝	29⅝	29⅝	
		— T-T-T —								
17¼	11⅛	TREs	.84	6.7	6	159	12⅝	12⅛	12⅝	—⅛
41⅝	33⅛	TRW	2	5.6	6	1195	36⅛	35⅛	35⅞	—⅝
90	73½	TRW pf 4.40		5.6		3	79⅜	78	78	—4¼
79	63⅝	TRW pr4.50		6.8		42	67⅛	66	66	—4
32	17½	TaftBrd	.76	2.7	8	156	28⅛	28	28⅛	—⅛
11⅜	1⅝	Talcott				85	7⅝	7½	7⅝	—½
12⅝	8⅝	Talley	1	12.	6	147	8⅝	d 8⅛	8⅛	—⅜
13½	9½	Talley pf 1		11.		27	9⅛	d 9⅛	9⅝	—⅜
19⅛	15⅝	TampE	1.44	8.9	8	82	16⅛	15⅝	16⅛	+⅜
29⅛	17⅝	Tandy			7	577	25	24½	25	
6⅞	3⅝	Tandycft n			3	705	4½	4⅛	4⅛	—⅜
17⅝	7⅛	Tappan	.40	2.3	13	173	17⅝	17½	17½	
16⅝	9	Tchncolr	.72	5.5	5	56	13½	13	13	—½
18⅛	7⅝	Technicn			13	141	15⅛	15	15⅛	—⅜
61½	39	Tekirnx	.84	1.5	12	359	54⅝	53⅛	54⅛	—⅛
11¼	4⅛	Telecor	6.60c		3	56	4⅛	4⅛	4⅛	—⅛
154½	83½	Teledn	9.92l	7.8	5	2229	127⅝	124½	127	—2⅝

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
21⅝	8¼	Telprmt			16	952	16¼	15⅝	15⅝	—⅜
7⅛	3½	Telex			11	621	3½	d 3⅜	3⅜	—⅛
39½	29	Tenneco	2.40	7.0	7	928	34⅝	34⅛	34⅝	—½
88⅝	78½	Tenc pr 7.40		9.5		5	78⅝	78⅛	78⅛	—1⅛
145	108½	Tennc pf5.50		4.3		2	128	126½	126½	—5⅛
28⅝	14½	Terodyn			11	92	22⅛	21⅝	21⅞	—¼
19⅛	6⅝	Tesoro			6	1135	15	14½	15	+⅛
39⅝	19⅛	Tesor pf2.16		8.1		148	27⅛	26⅛	26⅝	—¼
32⅛	22⅛	Texaco	2.16	7.4	7	3887	29½	29	29⅛	—¼
45⅝	35½	TexCm	1.60	4.2	7	197	39⅞	38	38	—2⅛
61⅞	32	TexEst	2.70	4.8	9	140	56¼	55½	56¼	—¼
27⅛	23¼	TxET pf2.40		10.		5	23⅞	23⅝	23⅞	
29	26	TxET pf2.87		11.		8	26⅛	26¼	26¼	
26⅜	22⅛	TexGT s1.46		6.1	8	396	24⅛	23½	23⅝	—⅝
24½	16	Texind	.40	3.6	3	81	18	16½	16½	—1⅝
101	75⅜	TexInst	2	2.2	13	467	89⅞	80	89⅝	+1⅞
15⅛	5⅝	TexInt				512	13	11⅞	12	—1
55½	25⅝	TexOGs	.48	1.0	12	308	49	48⅝	48⅝	—1
74	44½	TexPcLd	.45e	.7	24	26	65	64	65	
20⅛	16⅝	TexUtil	1.64	9.5	7	491	17½	17¼	17¼	—¼
33	18	Texsolf	1.20	4.5	9	324	26⅝	25½	26½	—½
51⅝	35¼	Texgif pf 3		6.5		47	46⅝	46⅛	46½	—⅜
12⅝	3½	Texfl Ind			2	45	3⅝	3⅜	3⅜	—¼
29⅝	23½	Textron	1.80	7.7	5	338	23⅛	d23⅛	23⅜	—⅜
32⅛	26⅛	Textr pf2.08		8.3		2	25⅛	d25	25	—1⅛
44	27⅛	Thiokol	1.55	4.1	7	131	38⅛	37½	37⅝	—1⅛
46⅛	39⅝	ThmBet	1.52	3.6	11	94	42⅝	41½	41⅝	—⅜
13⅝	8⅛	Thomin	.56b	5.1	5	20	11⅛	11	11	—⅛
28⅝	20	ThmJW	1.80	7.2	6	x183	25⅛	25	25	—½
17¼	9⅛	Thrifty	.60	5.4	8	181	11	10⅝	10⅝	—⅛
29⅝	19¼	Tidwatr	.90	3.7	9	256	24⅝	24	24⅛	—⅛
27¼	19	Tigerint	.80	4.0	5	x484	20	19⅝	19⅞	+¼
49⅝	35⅝	Timeln	1.66	4.0	8	265	42⅝	41½	41⅝	—1⅛
35⅝	26½	Timl pfB1.57		5.3		28	30½	30	30	—1
36⅞	26⅛	TimesM	1.20	3.7	8	113	32⅛	32⅛	32⅛	—⅛
63½	45	Timkn	3	5.5	6	44	54⅝	54	54⅝	—⅛
7⅛	4⅛	TobinP				18	4⅝	d 4¼	4¼	—⅛
31	19¼	ToddSh			4	22	23⅛	22⅝	22⅝	—⅜
25⅝	12⅞	Tokheim	.60	3.8	7	205	16	15	15⅛	—⅝
23⅛	18¼	TolEdis	2.20	12.	6	189	18⅛	18⅛	18⅛	—⅜
15⅞	7⅝	TonkaCp				36	9	8⅝	9	—¼
11¾	8¼	TootRol	.48b	4.3	6	31	9½	9⅜	9¼	—⅛
29⅝	17⅝	ToroCo	.88	4.5	6	109	20⅛	19	19⅛	—⅞
29½	18⅝	ToyRUs n			11	813	26⅛	24⅝	24⅞	—1½
23	15⅝	Tracor s	.40	2.4	7	109	17⅛	16⅝	16⅞	—¼
23½	17	Trane s	.92	5.4	8	494	17⅝	d16⅛	17	—⅝
36	27⅝	TranUn	2.36	7.8	7	150	32⅛	30⅛	30½	—2
11⅜	13⅛	TW Corp			9	1647	16⅛	15½	15⅞	—1⅛
7	5⅛	TW Cp wt				412	4⅝	d 4	4⅛	—⅝
21⅛	17⅛	TWC pf 2		11.		7	17⅛	17⅛	17⅛	—⅜
17⅝	14⅛	TWC pf 1.90		13.		79	14⅛	d14⅛	14⅛	—⅜
32⅝	27	TWC pf 2.66		10.		15	26½	d25⅛	25½	—1½
20⅝	14⅝	Transm	1.12	6.8	5	670	16⅛	16	16⅛	—½
21⅛	18⅝	TranInc	2.04	11.		43	19⅛	19	19	—⅜
36⅛	16⅛	Transco	1.34	3.8	14	444	32⅝	31⅛	32⅛	—1⅛
14½	7⅝	Transcn	.60	8.1	8	75	7½	d 7⅛	7⅜	—⅜
79¼	62⅝	TrGP pf6.65		10.		z100	65	64½	64½	—1½
102	90	TrG pf 10.32		12.		z160	90	d89	89	—1
97½	81⅝	TrGP pf8.64		11.		z110	83	d81½	81½	—2½
25⅝	21⅝	TrGP pf2.50		12.		6	21⅛	d20⅝	20⅝	—⅝
18½	11¼	TrnsOh	.40b	3.7	3	39	11	d10⅝	10⅝	—⅜
26	19¼	Tranwy	1.80	8.1	5	74	22¼	22	22¼	—⅛
40⅝	30⅝	Travlrs	2.08	6.2	4	233	34⅝	33⅝	33⅝	—⅞
44½	33⅝	Travelr pf 2		5.4		1	37⅛	37⅛	37⅛	—⅛
20¼	16⅝	TriCon	2.03e	12.		214	18	17⅛	17⅛	—⅜
29⅝	26½	TriCn pf2.50		9.4		2	26½	26½	26½	
4	2⅝	TriSoM			3	38	2⅝	2⅝	2⅝	—¼
11⅛	7⅝	TriaInd	.20r	3.5	6	59	8⅝	8½	8⅝	—⅜
23⅝	14⅝	TrioPc	.84	4.7	6	84	18⅛	17⅛	17⅛	—1
13⅛	6⅝	Trico	.18	2.0	9	145	9⅛	8⅝	8⅞	—⅛
42⅝	15⅝	Trintyln	1.20	3.7	10	346	35	32	32½	—3½
17½	14	TucsEP	1.42	10.	7	176	14½	14	14⅛	+⅛
46¼	24¼	TCFox	1.40a	3.7	6	514	39½	37⅝	38¼	—2¼
22½	17	TwinDs	1	5.2	5	9	19⅛	19⅛	19⅛	—⅛
25¼	14⅝	TycoLab	1	5.1	7	194	19⅝	19	19½	—⅜
18⅝	13⅝	TylerCp	.45	3.2	6	78	14¼	14	14	—½
46⅝	22	Tymshr			14	140	38⅛	37⅞	38	—⅜
34⅝	20⅝	UAL	1	4.8	4	1405	21	d20⅛	21	+⅛
28	16⅝	UGI	1.44	7.1	7	22	23⅛	23	23	—1⅛
29½	24⅝	UGI pf 2.75		11.		z610	25⅛	25	25	—½
18⅝	12⅝	UMC	1.20	9.3	6	55	12⅝	d12⅝	12⅝	—⅜
3½	1⅝	UMET Tr				16	2⅝	2⅛	2⅛	—⅛
29⅛	16	UNCRes	.50	2.6	5	609	19	18½	18⅝	—⅜
39½	17	UVInd	18c		7	95	27⅛	26⅛	27	—¼
14⅝	10	Unarco	.88	7.4	5	42	12⅛	11⅝	11⅞	—¼
67⅛	57⅛	UniNV	4.27e	6.8	6	20	62½	62⅛	62½	—⅛
52½	43⅝	UComp	2.60	5.7	8	286	45⅝	44⅝	45⅝	—⅜
44½	33⅛	UnCarb	3	7.6	5	1101	39½	38⅝	39⅛	—⅜
13⅝	7⅛	UnComr	.20	2.0		21	10	10	10	—⅜
9⅛	3⅝	UnionCo	.24l	3.6	7	104	6⅝	6½	6⅝	—⅛
15	12⅛	UnElec	1.44	12.	6	257	12⅝	12½	12½	—⅛
41	35	UnEl pf 4		11.		z50	35	35	35	
22⅛	18⅝	UnEl pf2.13		12.		3	18⅛	d18	18	—⅛
27½	22⅛	UnEl pf2.72		11.		5	24⅝	24⅛	24⅛	
80⅝	68	UnEl pf 7.44		11.		1	66	d66	66	—½
81¼	67⅛	UnEl pfH 8		12.		1	67	d67	67	—⅛
49⅛	33	UOilCl s1.30		2.8	9	1159	46⅝	45⅛	45⅝	—1⅛
74	50⅝	UPacC	2.30	3.5	9	1043	66½	65	66⅛	—1⅛
8¼	4⅝	Uniroyal				887	4⅝	d 4	4⅛	—⅛
78⅛	41	Unirval pf 8		20.		z4450	41⅞	d40	40⅛	—1⅛
12½	7⅝	UnBrnd	.20a	2.3	5	217	9	8⅝	8⅝	—⅛
14⅞	10⅝	UBrd pf1.20		11.		16	11⅛	10⅝	10⅝	—⅜
53⅝	28⅝	UEnRs	2.48	5.4	6	323	47⅛	45⅝	46	—2
31½	28	UFinCl s.90		3.1	8	161	30⅝	29	29½	—⅝
30⅝	13⅝	UnGrty	.16	.7	8	356	24⅝	22½	23⅛	—⅞
25⅛	21⅝	UIllum	2.68	12.	4	27	22⅝	22½	22⅛	—⅜
20⅝	12½	UnitInd	.80	5.6	5	35	16½	16	16	—½
18	8⅛	Unitlon	.22	1.5	6	117	14⅝	14⅛	14⅛	—⅜
12⅞	10¼	UJerBk	1.04	10.	4	10	10⅛	10⅛	10⅛	
3⅛	1⅝	UnPkMn				71	2⅝	2⅛	2⅝	—⅛
32⅝	22⅝	UnRefg s			5	46	25⅛	24½	24⅞	—⅝
41⅛	29	USFId	2.40	6.7	4	329	36	35½	35⅞	—⅜
37⅝	23⅝	USGyps	2.40	8.2	4	717	29⅝	29	29⅛	—⅜
33½	22½	USGy pf1.80		6.9		2	26⅛	26	26	—¾
16⅝	6⅛	USHom	.52	4.9	3	322	10⅝	10½	10⅛	—¼
10½	6⅛	USInd	.64	8.0	4	303	8⅝	7⅝	8	—⅜
18⅝	12⅝	USLease	.52	3.9	5	234	13⅝	12⅝	13⅛	—⅜
9⅛	4⅝	US Rty				64	7⅜	7⅛	7⅛	—½
25⅛	18⅛	USShoe	1.48	8.1	4	59	18⅝	18⅛	18⅛	—⅜
26⅛	21	USSteel	1.60	7.6	5	865	21	d20⅝	21	
37⅞	30½	USTobc	1.84	5.8	18	23	32½	32	32	—¾
43⅞	35⅛	UnTech	2.20	5.9	6	669	37⅛	37	37⅛	—⅜
117	100	UTch pf7.32		7.2		2	102	102	102	—2

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
58	49	UTch pf3.87		7.8		261	50	d47½	49⅛	—1⅛
27⅞	23⅛	UTch pf2.55		11.		146	24	23⅝	23½	—½
21⅞	17	UniTel	1.52	8.8	6	354	17¼	d16⅝	17¼	+⅛
26½	22	UniT 2pf1.50		7.2		4	20⅞	d20⅝	20⅝	—1⅛
37½	12	Unilrod	.50	1.7	12	410	28⅞	27	28⅝	—⅛
10⅝	6⅝	Univar	.56	6.1	5	47	9⅛	9⅛	9⅛	—¼
22	14⅛	UnivFd	.96	6.5	7	x105	14⅞	14½	14⅞	
24½	15⅝	UnLeaf	1.20	6.2	7	14	19⅝	19½	19½	—½
50½	40	Unlohn	1.72	4.2	8	335	41¼	40¼	41	—⅜
28	17	USLIFE	.66	3.1	6	248	21½	21	21⅛	—¼
35⅛	28	USLIF pf3.33		12.		1	28	28	28	
10⅝	9	UsllfeFd	.96a	11.		14	9	d 8⅞	8⅞	—⅛
19⅛	16⅝	UtaPL	1.76	10.	11	255	17⅛	17¼	17¼	—½
30⅛	26¼	UtPL pf2.80		11.		2	26⅛	d26	26	—½
		— V-V-V —								
21	16½	VF Co	1.40	8.0	5	2	17½	17½	17½	—⅛
37⅛	14	VSI Co	.60	1.9	9	225	32⅝	31⅝	32⅝	—⅜
9	4⅝	Valleyln	.40	7.1	11	138	5⅝	5⅛	5⅝	—⅜
14⅝	10⅛	VanDrn	.92	7.8	4	36	12⅛	11¾	11⅞	—⅜
27⅛	11⅜	Varian	.40	1.8	26	134	22⅝	21½	22	
11⅛	7½	Varo	.40	5.1	7	117	8	7⅝	7⅞	—¼
39⅛	16⅛	Veeco	.60	1.8	11	285	32⅜	31⅛	32½	—⅜
6¾	4	Vendo				46	4½	4½	4½	—⅛
13⅛	11	VestSe	1.36e	12.		50	11⅝	11	11⅛	—⅛
34	18⅝	Viacom	.32	1.1	13	145	30⅛	29⅛	29⅞	—½
14¾	11½	VaEPw	1.40	12.	7	768	11⅞	11½	11⅝	
54	44⅝	VaEP pf 5		11.		z30	44	d44	44	—⅜
99¾	76½	VaEP pf8.60		11.		z160	76½	d76	76½	
101¾	85	VaEP pf9.75		12.		z50	84⅝	d84⅛	84⅛	—⅜
29½	24½	VaEP pf2.90		12.		16	24⅛	d24	24	—⅜
29⅛	7⅛	Vornado	.60	3.0	31	516	21	19⅛	20	—1⅛
15⅝	11⅛	Vulclnc	.75	6.5	4	2	11⅛	11⅛	11⅛	—⅛
37	26⅝	VulcnM	1.60	4.9	7	32	33⅝	32⅝	32⅝	—⅛
41¼	17⅝	WUI	.80	2.3	11	75	35½	34⅝	35⅛	—⅜
19	12	Wabash	.50	4.1	4	40	12⅛	12⅛	12⅛	—¼
49	41½	WabR pf4.50		11.		z100	41½	41½	41½	—⅜
21	15½	Wachov	.86	4.8	6	276	17⅝	17⅝	17⅝	
55⅛	42½	Wach pf2.20		4.5		2	49	49	49	
7⅛	3½	WachRty				123	4⅛	3⅞	4⅛	+⅛
34½	19½	WalMrt	.30	1.0	13	103	29	29	29	+¼
30⅛	23½	Walarn	1.40	5.4	6	83	26	25⅝	26	
44½	29⅝	WlkrA g1.60a			7	19	37⅝	36⅝	36⅝	—1⅛
28⅝	21⅝	WallBus	.84	3.1	7	23	27⅝	27	27	—⅛
27⅛	17⅛	WalMu	1.60	7.0	4	58	23⅛	22⅝	22⅝	—⅛
35⅝	26⅛	WaltJm	1.80	6.3	5	254	28⅝	28	28⅛	—⅜
38	27⅝	WaltJ pf1.60		5.3		2	30	30	30	—⅜
12⅛	7	WardFd			6	123	7⅛	7	7⅛	
13	7⅛	Warnaco	.20r	2.1	4	84	9⅝	9⅝	9⅝	—⅛
51½	21¼	WarnS	1.80	3.7	11	684	50½	48⅝	48⅝	—2⅝
44	32⅝	WrnCom s	1	2.7	7	419	37⅛	35½	36½	—⅜
26⅝	20	WarnrL	1.32	6.6	7	855	20⅝	d19⅞	20⅛	
27½	22⅛	WashGs	2.40	10.	9	47	23⅛	22⅝	23	—⅛
39	22⅛	WshNat	1.40	5.0	6	62	28	27⅝	28	
45	30⅛	WasN pf2.50		7.1		1	35	35	35	—1
23⅝	19⅛	WshWt	2.08	10.	6	59	20¼	19⅝	19⅝	—½
38⅞	22⅝	WasteM	.70	2.1	11	126	34⅛	33⅛	33½	—⅝
29⅛	15	WatkinJ	.48	1.9	13	71	22⅝	21⅛	21½	—1
7	4⅛	WeanUn	.20	3.3	15	22	6⅛	6	6	—⅛
13⅛	12	Wean pf1.26		11.		1	12	12	12	
25¼	10⅝	WebbD	.20	1.8	11	747	11⅛	d10⅝	10⅝	—⅜
28½	22⅛	WeisMk s.80		5.0	8	2	26⅛	26	26	—1
33⅛	25⅛	WellsF	1.72	6.6	5	82	26	25½	25⅝	
17⅝	10¼	WelFM	1.30e	9.5	7	79	14⅛	13½	13⅝	—⅜
37½	29	WtPtPe	2.80	10.	5	x95	27½	d27⅛	27½	—⅝
14	9⅛	WstctT g.80				10	10⅛	10⅛	10⅛	—⅛
12	7⅛	WnAirL	.40	4.8	2	554	8½	7⅞	8⅛	—⅜
30½	22⅝	WAir pf 2		8.6		50	23½	d22⅝	23⅛	—⅝
35	23	WnBnc	1.64	5.8	5	148	28⅛	27⅝	28¼	
48¼	20⅛	WnCoNA	.32	.8	15	87	41½	40⅝	41⅛	—⅜
60⅛	27⅝	WPacln	1	2.1	5	63	50	47⅝	48½	—3
24⅛	14½	WUnion	1.40	8.0	10	301	17⅝	17⅛	17½	—⅜
54	42	WnUn pf4.60		11.		7	44½	43½	43½	—1½
61	47	WnUn pf4.90		9.6		1	51	51	51	—½
11⅛	9⅛	WUn dpf1.18		13.		55	9⅛	d 9⅛	9⅛	—¼
24½	20	WUTI pf2.56		13.		17	20⅛	20⅛	20⅛	
23	16	WestaEl	.97	5.0	5	3529	19⅝	19⅛	19⅝	—½
49⅛	41½	Wstg pf 3.80		9.0		z830	42⅛	42⅛	42¼	
35⅛	23⅛	Wstvac	1.50	5.1	7	81	30¼	29	29½	—⅛
35½	23½	Weyerhr	1.30	4.6	7	1832	28½	27	28	—⅜
48½	36⅝	Weyr pf2.80		7.2		31	40	38	39	—1
35⅛	26⅛	WheelF	1.20	4.2	8	153	29½	27⅝	28⅛	—1
39⅝	29⅛	WheelF pf 2		6.5		26	32	30⅛	30⅛	—1⅛
24⅛	9	WheelPit			1	29	17⅛	17⅛	17⅛	—⅜
58⅛	45	WhelPit pf6		13.		z280	46	46	46	—⅜
49½	37⅛	WhelPit pf5		13.		z20	38⅛	38⅛	38⅛	—1⅛
22½	17½	Whirlpl	1.40	7.2	8	104	19½	19⅛	19½	
27⅛	16⅛	WhitC	1.40	6.3	5	144	22⅛	22⅛	22⅛	—⅜
43⅛	36	WhitC pfC 3		8.3		1	36	36	36	
9½	5½	WhiteMt			2	379	5⅛	d 5	5⅛	—¼
17⅝	9⅝	Whittak	.50	3.9	4	909	13	12½	12⅝	
17¼	11⅛	Wickes	1.04	7.5	4	201	14⅛	13⅞	13⅞	—¼
13⅛	6½	Wiebldt	.44	4.2	12	13	10⅝	10⅝	10⅝	—¼
24⅛	14	Williams	1	4.7	17	906	21⅝	20⅛	21⅛	
13⅛	6	WilshrO	.14	1.5	31	276	9⅝	9¼	9⅝	—⅜
33⅞	25½	WinDx	1.68	5.6	9	21	29⅞	29½	29⅞	+⅜
46	37	WinDx B				3	43	42	42	—3
4⅛	2⅛	Winnbgo			186	173	2⅛	2⅛	2⅛	—¼
11⅛	8	WinterJ	1	13.	18	19	8⅛	8	8	—¼
27⅜	23⅛	WisEP	2.38	10.	7	181	23⅞	23½	23⅝	—⅛
25⅛	19	WisGas	2.04	9.4	6	18	22⅛	21⅞	21⅞	—⅜
21	17⅛	WiscPL	1.84	10.	8	35	18⅛	18⅛	18⅛	—⅜
20	16¼	WiscPS	1.72	10.	6	41	17⅛	17	17⅛	—⅛
29¼	18⅛	Witco	1.40	5.7	6	64	24⅛	24⅛	24½	+⅛
13⅝	10	WittrR	.80	7.3	8	219	11⅛	10⅝	11	—⅛
13⅛	7½	WolvrW	.36	3.8	5	161	9⅝	9	9½	—⅛
24⅛	12½	Womelc	.60	3.3	8	191	18⅛	17⅝	18⅛	—⅜
38¼	15⅝	WoodPt	.48	1.5	17	195	32½	31⅛	32	—⅝
32	17½	Wolwth	1.60	6.2	6	846	25⅝	24⅞	25⅛	—⅜
44	26⅝	Wolw pf2.20		6.0		4	36½	36½	36½	—1⅛
9½	5	WorldAir			5	64	5⅝	5⅛	5⅛	—⅛
15⅛	8⅝	Wurlitzr	.48	5.2	8	50	9½	9¼	9¼	—⅛
19	10⅝	Wyloln	.80	6.5	6	58	13⅛	12⅝	12⅞	—1⅛
10⅝	7½	WyleLb s.40		5.2	6	74	7⅝	7⅝	7⅝	—⅜
7⅛	3⅛	Wyly			10	478	4⅛	4	4⅛	—⅛
69⅝	50	Xerox	2.40	4.1	9	1736	58⅝	57⅛	57⅝	+⅛
28⅝	14¼	XTRA s	.52	2.9	3	365	18½	17½	18⅛	—⅛
19¼	15⅛	Yates s	.20	1.3	5	90	15⅛	d14⅝	15⅛	—⅛
25	15	ZaleCp	1.08	5.5	6	46	19⅝	19⅛	19½	—½
25¼	10¼	Zapata	.30b	1.7	13	520	18½	17⅝	18⅛	—1½
14⅝	9⅛	ZayreCp			4	157	11⅛	11	11	—½
15½	10⅝	ZenithR	1	9.3	9	615	11	d10⅝	10¾	
22⅛	11⅛	ZeroCo	.48	2.6	8	48	18⅛	18⅛	18⅛	—⅛
19½	12½	ZurnInd	.80	5.2	6	242	15⅛	14⅛	15⅛	



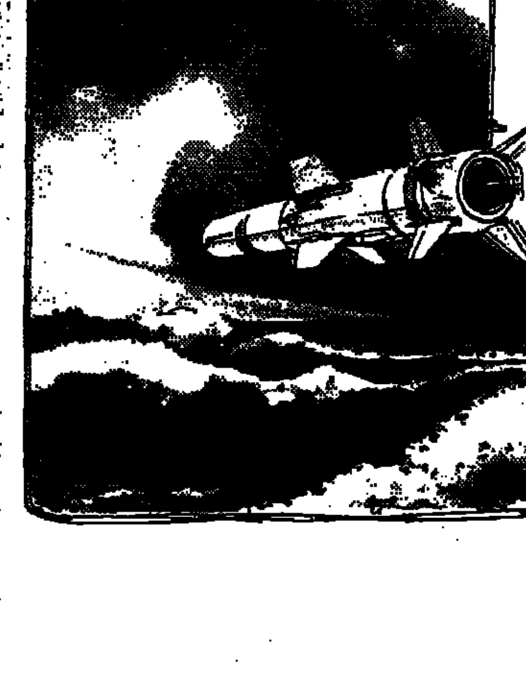
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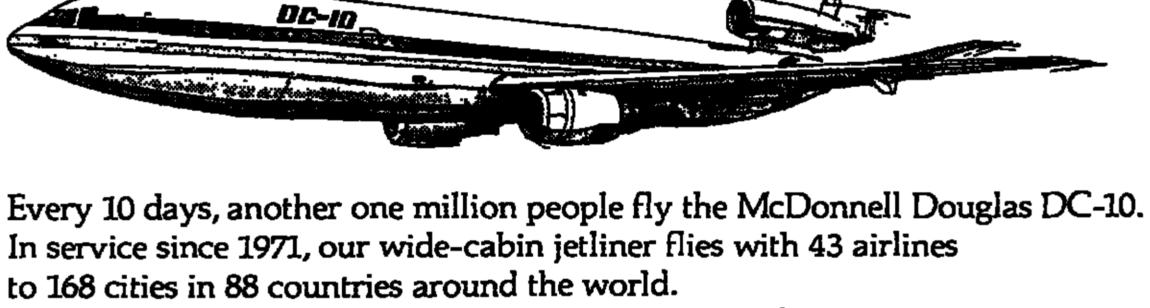


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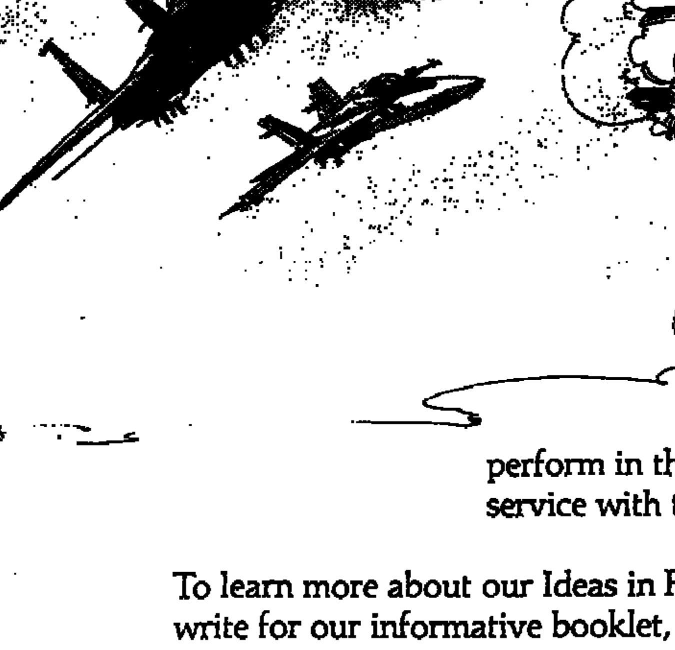
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MCDONNELL DOUGLAS

International Bonds Traded in Europe

Midday Indicated Prices, October 22, 1979

Dollar Bonds

Alcoa 10-89	87¾	88¾
Argentina 9⅞-84	91½	92½
Ashland 7½-82	90¾	91¾
Australia 8¾-91	84	85
Australia 8¼-92	79¼	80¼
Avco 10¼-87	84	85
BTokyo 7¾-84	85¼	86¼
Barclays 8½-92	81¼	82¼
BCHyd. 7¾-85	83	84
Bell Can 7¾-87	81	82
Beneficial 9¾-87	90½	91½
BFCE 8¾-83	91	92
Canpac 9¾-89	89¼	90¼
Carter H.H. 9¾-86	89½	90½
Cdn NatlR 8¾-86	84	85
Charbongs 8¾-81	93½	94½
CNT 9½-86	90	92
Comalco 10¼-91	90	91
Cons. Foods 7½-91	78½	79½
Continental 9¾-86	92	93
Dome Pet. 10-94	89	90
Dominion 10¼-84	93	94
Dow Chem. 9¾-94	89	90
DSM 8¾-88	85¼	86¼
E E C 8¼-82	90¾	91¾
E E C 7¾-84	85¾	86¾
E C S 9-93	85¾	86¾
E C S 8¾-97	79½	80½
EdF 9¾-86	91¼	92¼
E I B 8-84	87	88
E I B 8¾-93	83¼	84¼
Esso 8-86(Nov.)	89¼	90¼
Eurofima 8½-83	89¾	90¾
E D C 9¾-84	92¼	94
Finland 9½-86	88¼	89¼
Genstor 10-89	90¼	91¼
GMAC 9¼-86	89¾	90¾
Gotaverken 8½-87	84¾	85¾
Gould 9¾-85	90½	91½
GTE 9¾-89	88	89
GulfWest 9¾-84	86	88
Home Oil 9½-86	90	92
Hudson Bay 10-94	89	90
ISE Cnda 9-82	90	92
I T T 9½-89	88¾	89¾
Kennecott 9½-86	87	88
Kidde W. 8½-85	82¼	83¼
Kockums 8-83	88	89
Manitoba 8¾-83	90	91
Manitoba 9½-89	88	89
Michelin 10-94	87½	88½
Midld Intl 8¾-86	86½	87½
NatWest 9-86(Jly)	88¼	89¼
NBrunswick 9-83	92½	93½
NBrunsw. 9¾-94	86¼	87¼
Newfoundld 10-94	88¾	89¾
NZealand 8½-83	90¼	91¼
Norskhyd 8½-92	81¼	82¼
Norway 9½-84	92½	93½
NScotia 9¾-89	88¾	89¾
Occidental 10¼-84	89	90
Ontario Hyd 8-87	81¾	82¾
Penney JC 8½-83	91½	92½
Pennwalt 9¾-84	91¾	92¾
Pepsico 9¼-84	91½	92½
Portland 10-84	89	90
Queb. Hyd. 10-99	87	88
Queb. Pro. 9-95	81	82
Saabscania 8½-89	80	81
Shell 8-86	84¼	85¼
Shell 7½-87	80¼	81¼
Sfind 8¾-88	88¾	89¾
StatOil 9¾-89	90	91
Sweden 9¾-84	93¼	94¼
Transocean 8-86	87	88
Unilever 9¼-87	89	90
UnOil 7½-87	86¾	87¾
UnBis 9-89	86½	87½
Utah 8-87	87¼	88¼
Vwagen 7¾-87	80¼	81¼
Warner L. 9-84	90½	91½
Borden 5-92	79½	81½
BroadHale 4¾-87	67	69
Carnation 4-88	66½	68½
CIBA G. 4-94	94½	96½
Coke Bott. 6¾-93	75½	77½
Cr Suisse 4¼-91	126½	128½
Cr Suisse 4¾-93	106½	108
Cummins 6¼-86	76½	78½
Dartind 4¾-87	72	74
EastKodak 4½-88	68	70
Ford 6-86	75	77
Ford 5-88	67½	69½
Galveston 8¾-94	98½	100
GenElec 4¼-87	70½	72½
GenFoods 4⅞-82	85	87
Gillette 4¾-87	65	67
GulWestn 5-88	82½	84½
Hondo 5½-89	90½	91½
Honneywell 6-86	78	80
ICI 6¾-97	93	94
INA 6-97	89	91
ISE 6¼-89	85	87
ITT 4½-87	68	70
Lear 8-89	94½	96½
MorganJP 4¼-87	82½	84½
Nabisco 5¼-88	94½	96½
Owensill 4½-87	100	102
PenneyJC 4½-87	68½	70½
RCA 5-88	70	72
Revlon 4¾-87	114	116
Sperry 4¼-88	83½	85½
Squibb 4¼-87	75	77
Texaco 4½-88	74½	76½
Texas 7½-93	72½	74½
Tyco 8½-88	96½	98½
UBS 5-89	108	109½
UnCarb 4¾-82	87½	89½
WornLamb 4½-87	71	73
WarnLamb 4¼-88	63½	65½
Xerox 5-88	68	70

Convertible Bonds

Amexco 4¼-87	69½	71½
Baker 5½-93	135½	137½
BBC 4¼-93	97½	99
Beatrice 6¼-91	97	98½
Beatrice 4½-92	77½	79½
Beecham 6¾-92	103½	105
Boots 6¾-93	93	94
Borden 6¾-91	89	91

Bondtrade—Index

Basis Dec. 31, 1966 – 100)

	Med.	Long.
Monday	91.398	83.116
Previous	91.437	83.179

INTERNATIONAL FUNDS

ADVERTISEMENT

October 22, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:
- —(d) Baerbond SF 671.50
- —(d) Conbar SF 639.00
- —(d) Grobar SF 602.00
- —(d) Stockbar SF 717.00

BANQUE VON ERNST & CIE.:
- —(d) CSF Fund SF 15.74
- —(d) Crossbow Fund SF 3.68
- —(d) ITF Fund N.V. $9.39

BRITANNIA TRUST MNGT.(CI) Ltd.:
- —(w) Universal Dollar Trust $6.57
- —(w) High Interest Sterling 28.91

CAPITAL INTERNATIONAL:
- —(w) Capital Int'l Fund $19.95
- —(w) Capital Italia S.A. $11.83
- —(w) Convertible Capital S.A. $29.28

CREDIT SUISSE:
- —(d) Actions Suisses SF 308.75
- —(d) Canasec SF 446.00
- —(d) C.S. Fonds-Bonds SF 62.50
- —(d) C.S. Fonds-Int'l SF 61.75
- —(d) Energie-Valor SF 88.25
- —(d) Ussec SF 424.00
- —(d) Europa-Valor SF 114.00

DIT INVESTMENT FRANKFURT:
- —(d) Concentra DM 19.50
- —(d) Int'l Rentenfond DM 66.40

EARNEX Fd. Box N 1965, Nassau, Bahamas:
- —(d) Earnex Fd. $4.41

FIDELITY PO Box 670, Hamilton, Bermuda:
- —(w) Fidelity Amer. Assets $27.34
- —(d) Fidelity Dir. Svgs. Tr. $66.02
- —(w) Fidelity Int'l Fund $25.22
- —(w) Fidelity Pacific Fund $54.73
- —(w) Fidelity World Fd $15.20

FIDELITY POB 195, St Helier, Jersey C.I.:
- —(w) Fidelity Sterling A £3.86
- —(w) Fidelity Sterling B £8.06
- —(w) Fidelity Sterling D £16.44

G.T. MANAGEMENT LTD:
- —(w) Berry Pac. Fd. Ltd. $48.57
- —(w) G.T. Asia Fund HK$9.89
- —(d) G.T. Bond Fund $13.38
- —(w) G.T. Dollar Fund $7.85
- —(d) G.T. Technology Fund $10.22

JARDINE FLEMING:
- —(r) Jardine Japan Fund $70.67
- —(r) Jardine S.East Asia $28.55

LLOYDS BANK INT. POB 438 GENEVA 11
- —+(w) Lloyds Int'l Growth SF 368.50
- —+(w) Lloyds Int'l Income SF 202.00

ROTHSCHILD ASSET MGMT (Bermuda):
- —(w) Reserve Assets Fd Ltd $10.85

ROTHSCHILD ASSET MGTM (CI):
- O.C. Dir Commodity Tr. $42.86

SOFID GROUPE GENEVA
- —(r) Parton Sw. R Est SF 1,342.00
- —(r) Securswiss SF 1,037.00

SWISS BANK CORP:
- —(d) America-Valor SF 316.25
- —(d) Intervalor SF 59.00
- —(d) Japan Portfolio SF 345.50
- —(d) Swissvalor New Ser SF 244.75
- —(d) Univ. Bond Select SF 66.25
- —(d) Universal Fund SF 71.18

UNION BANK OF SWITZERLAND:
- —(d) Amca U.S. Sh SF 23.00
- —(d) Bond Invest SF 59.00
- —(d) Convert-Invest SF 62.75
- —(d) Eurit Europe Sh SF 134.50
- —(d) Fonsa Swiss Sh SF 105.00
- —(d) Globinvest SF 53.50
- —(d) Pacific Invest SF 65.50
- —(d) Rometac-Invest SF 311.50
- —(d) Safit South Afr Sh SF 219.50
- —(d) Sima Swiss R Est SF 228.00

UNION INVESTMENT Frankfurt
- —(d) Unirenta DM 39.80
- —(d) Unifonds DM 18.10
- —(d) Unirak DM 50.35
- —(d) Uniglobal DM 41.90
- —(d) Unispecial I DM 60.50
- —(d) Europafonds DM 25.60

Other Funds

- (w) Alexander Fund $8.03
- (r) Arab Finance I.F. $1,015.64
- (w) Trustcor Int. Fd (AEIF) $7.37
- (w) Austral. Select Fd. $1.48
- (w) Bondselex - Issue Pr. SF 121.45
- (w) CAMIT $9.88
- (w) Capital Gains Inv. $14.27
- (d) Capital Rentinvest LF 1,391.00
- (d) Coribico Open-End Fund. $218.44
- (w) Citadel Fund $2.59
- (w) Cleveland Offshore Fd. $1,090.35
- (w) Convert. Fd Int. A Certs $7.00
- (w) Convert Fd Int. B Certs $14.07
- (w) D.G.C. $45.29
- (d) Dollar Fund (ex-Divid.) $0.14
- (d) Dreyfus Fund Int'l $18.25
- (w) Dreyfus Intercontinent $19.64
- (d) Europe Obligations LF 1,128.00
- (w) First Eagle Fund $5,119.95
- (w) F.I.R.S.T. $224.13
- (w) Fonselex Issue Pr SF 1,492.00
- (w) Formula Selection Fd SF 57.21
- (d) Fonditalia $14.42
- (d) Frankl.-Trust Interzins DM 40.86
- (d) Fund of N.Y. (ex-divid.) $0.31
- (d) Global Int'l Fund DM 5.72
- (w) Haussmann Hldgs. NV $366.88
- (f) H.O.I.T. Hobet. $31.20
- (d) Indosuez Multibonds A $114.30
- (d) Indosuez Multibonds B $116.99
- (d) Interfund S.A. $11.12
- (w) Intermarket Fund $172.29
- (w) Int'l Inc Fund (Jersey) $23.68
- (r) Int'l Securities Fund $7.81
- (d) Investa DWS DM 32.90
- (r) Invest Atlantiques $64.38
- (d) Italamerica S.A. Fund $11.84
- (r) Italfortune Int'l Fd S.A. $9.64
- (w) Japan Selection Fund $70.82
- (w) Japan Pacific Fund $41.80
- (d) KB Income Fund LF 1,396.00
- (d) Kleinwort Benson Int. F $12.94
- (w) Kleinwort Bens. Jap. F $31.34
- (w) Leverage Cap. Hold $62.84
- (w) Luxfund $29.64
- (m) Maple Leaf Growth N.V. Con$ 10.27
- (d) Mediolanum Sel. Fund $12.22
- (d) Neuwirth Int'l Fund $0.65
- (d) Neuwirth Inv. Fund $1.73
- (w) Nippon Fund $17.07
- (w) Nor. Amer. Inv. Fund $5.21
- (w) Nor. Amer. Bank Fd $4.63
- (w) N.A.M.F. $73.93
- (d) Putnam Intern'l Fund $30.88
- (d) Rento Fund $59.80
- (d) Reatinvest LF 841.08
- (d) Safe Fund $3.86
- (d) Safe Trust Fund $9.52
- (w) Samurai Portfolio SF 56.60
- (w) Sepro (N.A.V.) $15.41
- (w) SMH Special Fund DM 93.00
- (w) Soros Fund $811.55
- (w) Talent Global Fund $13.59
- (w) Tokyo Pac. Hold (Sea) $48.71
- (w) Tokyo Pac. Hold N.V. $66.85
- (w) Transpacific Fund $31.99
- (d) UNICO Fund DM 52.50
- (r) Unilife Assurance O'seas $0.95
- (w) United Cap Inv. Fund $3.08
- (m) Utd Int'l Bond Fd $105.98
- (d) U.S. Trust Invest Fd $11.40
- (w) Western Growth Fund $8.07
- (d) World Equity Grth. Fd $482.53
- (m) Worldwide Fund Ltd $14.64
- (w) Worldwide Securities $81.27
- (w) Worldwide Special $1,662.98

DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price -Ex-Coupon.

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European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	27.90
Albert Heijn	83.50
Algembank	341.00
Amrobank	68.90
A'Dam Rub	43.50
Fokker	25.60
Heineken	79.00
H.V.A.	47.50
Hoogovens	27.50
K.L.M.	84.50
Nat. Nedder	119.20
Pakhoed	53.00
Philips	22.40
Robeco	162.50
Rolinco	140.00
Rorento	109.00
Royal Dutch	156.70
Unilever	124.20
Van Ommer	205.00
VMF-Stork	42.50

Brussels

Arbed	2,290
GBL (B.lamb)	1,735
Cockerill	378
Electrobel	6,580
GB-Inno-BM	2,560
Hoboken	2,620
Petrofina	5,700
Ph. Gevaert	1,070
Soc. Generale	1,775
Solvay	2,470
Un. Miniere	734

Frankfurt

A.E.G.	40.50
B.A.S.F.	139.40
Bayer	130.00
Commerzbnk	188.50
Cont. Gummi	51.00
Daimler	250.50
Demag	149.00
Deutsche Bnk	254.00
Dresdner Bnk	198.10
Hoechst	128.50
Hoesch	47.00
Karlstadt	261.00
Kaufhof	192.00
K.H.D.	208.70
Lufthansa	84.00
Mannesman	147.50
Metallgesell.	239.00
Neckermann	140.50
RWE.new	181.00
Schering	223.00
Siemens	260.50
Thyssen	83.50
Varta	166.50
Veba	143.20
Volkswagen	191.00

London

Anglo-Am Cp	$8.90
Anglo-Am	0.83¾
Barclays Bnk	4.31
Beecham Gp	1.44
BICC	1.14
Boots	1.78
Bowater	1.72
BAT Ind.	2.80
BOC Int'l	0.65½
Brit. Pet.	4.82
Burmah	1.96
Chartered	1.78
Cadbury Sc.	0.64½
Cons.Gold Fds	2.81XD
Courtaulds	0.89
De Beer D	$7.86
Distillers	2.27
Dunlop	0.58
E Mus Ind	1.45
Free St Ged	35.00
GEC	3.55
GKN	2.44
Glaxo Gp	4.46
Gt Un St	3.78
Guinness	1.93
Hawker-Sidd	1.68
Imp.Chem.Ind.	3.52
Imps	0.85
Marks & Spen.	0.97XD
Metal Box	2.64
Plessey	1.26
Rand Mines	0.55
Rank Org.	1.98
Royal Dutch	36 5/16
R.T.Z.	3.01
Shell	3.70
Thorn (A)	3.88
Tube Invest.	2.88
Union Carb.	$9.10
Vickers	1.37
War L3½	0.32¼
West Deep	$20¾
West Drief	$53⅞
West Hold	$43⅝
Woolworth	0.72
ZCI	0.15

Milan

Bastogi	782.00
ERBA	2,466.00
ErcMarelli	399.00
Fiat	2,513.00
Finsider	125.00
Generali	44,330.00
IFI	2,790.00
Italgas	766.00
Italsider	345.00
LaRinas	112.00
Montedis	180.00
Olivetti	1,369.00
Pirelli	792.00
Snia Visco	820.00

Paris

Air Liquide	442.00
BSN	839.00
Carrefour	1,504.00
Cim Lafarge	245.00
Cie Bancaire	443.00
CFP	265.00
CGE	342.00
CCF	164.80
Elf-Aquitaine	1,100.00
Ferodo	326.00
Gen Occident	285.00
Imetal	65.30
L Oreal	670.00
Mach Bull	61.10
Michelin	852.00
Moet Henn	507.00
Moulinex	80.70
Paribas	220.50
PUK	98.10
Penarroya	55.40
Perrier	285.00
Peugeot	278.00
Rh Poulenc	139.40
Saclior	25.50
St Gobain	128.80
Suez	270.10
Telemecan	732.00
Thomson	212.00
Usinor	13.90

Zurich

Alusuisse	1,310
Buehrle	2,575
B Boveri	1,985
Cib Geigy	1,310
Cr Suisse	2,270
Fisher	795
HofRochN	7,300
Nestle	3,520
Sandoz	4,275
Ste B. Suisse	403
Sulzer	2,950
U.B. Suisse	3,395

Tokyo Exchange

October 22, 1979

	Price Yen		Price Yen
Asahi Glass	388	Matsu E. Wks	516
Canon	546	Mitsubi Hvy Ind.	165
Dai Nip. Print	586	Mitsubi Corp.	900
Fuji Bank	354	Mitsui Co.	472
Fuji Photo	595	Mitsukoshi	450
Hitachi	254	Nippon Elec.	362
Honda Motor	546	Sharp	475
C. Itoh	463	Sony Corp	1,720
Japan Air L.	2,600	Sumitomo Bank	362
Kansai El Pwr.	881	Taisho Marine	381
Kao Soap	415	Takeda	498
Kirin Brewery	390	Teijin	130
Komatsu	328	Tokyo Marine	660
Kubota	347	Toray	174
Matsu El. Ind.	686	Toyota	865

International Stock Indexes

October 22, 1979

	Close	Prev	High	Low
Amsterdam (1)	90.20	90.30	94.30	88.20
Brussels (2)	131.47	133.68	141.92	107.79
Frankfurt (3)	138.46	140.47	159.63	136.58
London 30	466.70	469.80	558.60	446.10
London 500 (4)	277.95	278.67	307.45	237.06
Milan (5)	88.27	89.04	93.85	55.45
Paris (6)	125.30	127.46	141.07	78.10
Sydney (7)	668.06	666.65	692.43	545.72
Tokyo (8)	444.23	448.40	462.97	435.13
Tokyo (9)	6,341.73	6,416.84	6,577.89	5,925.87
Zurich (10)	342.40	342.78	350.00	308.40

1. Anp-Cbs Ind.; 2. "Commission de la Bourse" ind.; 3. Hardy-Siemon ind.; 4. Financial Times indexes; 5. Banca Comerciale Italiana ind.; 6. Agefi ind.; 7. "All ordinaries" ind.; 8. First section stock ind.; 9. Nikkei Dow-Jones ind.; 10. Swiss Bank Corp. ind.

U.S. $40,000,000

ELECTRICITY SUPPLY COMMISSION (ESCOM)

PRIVATELY PLACED

DUE 1979/1990

IRREVOCABLY AND UNCONDITIONALLY GUARANTEED AS TO PAYMENT OF PRINCIPAL AND INTEREST BY THE REPUBLIC OF SOUTH AFRICA

In accordance with the terms of the guaranteed floating rate notes due 1978/1990 issued by Electricity Supply Commission and guaranteed by The Republic of South Africa the rate of interest for the interest period from October 22nd, 1979, to April 21st, 1980, has been fixed at 16⅛% per annum.

Chicago Futures

October 22, 1979

	Open	High	Low	Close	Chg
WHEAT 5,000 bu.; dollars per bu.					
Dec	4.56	4.56	4.48	4.54	—.02
Mar	4.72	4.72	4.65	4.70¾	—.02¼
May	4.77	4.78½	4.71	4.78½	+.00½
Jul	4.77	4.77	4.68	4.75	+.01¼
Sep	4.78	4.84	4.77½	4.84	+.01½
Dec	4.94	4.98½	4.92	4.99	+.03

Sales Fri. 23,383. Total open interest Fri. 57,369, off 1,016 from Thurs.

	Open	High	Low	Close	Chg
CORN 5,000 bu.; dollars per bu.					
Dec	2.80	2.81¼	2.79½	2.80	—.01¾
Mar	2.97	2.98	2.96	2.97¼	—.00¾
May	3.07½	3.09¼	3.06	3.08¾	+.00½
Jul	3.13	3.15½	3.11	3.15¼	+.01¼
Sep	3.16½	3.19½	3.14½	3.19½	+.01¾
Dec	3.19	3.22½	3.18	3.22½	+.01½

Sales Fri. 43,941. Total open interest Fri. 173,953, up 3,133 from Thurs.

	Open	High	Low	Close	Chg
SOYBEANS 5,000 bu.; dollars per bu.					
Nov	6.52	6.55	6.47½	6.53	—.03
Jan	6.74	6.76½	6.69	6.73¾	—.03¼
Mar	6.95	6.99	6.91	6.95¾	—.05
May	7.16	7.18	7.11	7.16¼	—.03
Jul	7.31	7.34	7.26½	7.31½	—.05½
Aug	7.39	7.42½	7.36	7.40¾	—.02¼
Sep	7.36	7.47½	7.36	7.44½	+.03
Nov	7.39	7.52	7.39	7.49	+.02

Sales Fri. 30,241. Total open interest Fri. 113,055, off 52 from Thurs.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

October 22, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	911.00	912.00	915.00	916.00
3 months	921.00	922.00	924.50	925.00
Cathodes: spot	905.00	907.00	905.00	908.00
3 months	907.00	909.00	908.00	912.00
Tin: spot	7,330.00	7,350.00	7,440.00	7,458.00
3 months	7,190.00	7,200.00	7,215.00	7,220.00
Lead: spot	630.00	632.00	623.00	625.00
3 months	618.00	619.00	614.00	615.00
Zinc: spot	312.00	313.00	308.00	310.00
3 months	321.00	322.00	318.50	319.00
Silver: spot	796.00	800.00	796.00	800.00
3 months	816.00	818.00	817.00	817.50
Aluminium: spot	870.00	880.00	842.00	846.00
3 months	809.00	809.50	795.00	796.00
Nickel: spot	2,730.00	2,758.00	2,790.00	2,800.00
3 months	2,770.00	2,780.00	2,810.00	2,870.00

London Commodities

(Figures in sterling per metric ton)

October 22, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Dec	157.50	157.20	157.30	157.50	157.50	157.75
Mar	162.00	161.30	162.00	162.25	161.50	161.75
May	163.50	167.85	163.30	163.50	163.00	163.25
Aug	165.00	164.50	165.00	165.05	165.00	165.25
Oct	166.75	166.40	166.50	167.00	166.95	167.00
6,929 lots of 50 tons.						
COCOA						
Dec	1,462	1,430	1,439	1,441	1,424	1,427
Mar	1,460	1,431	1,433	1,434	1,426	1,427
May	1,480	1,441	1,442	1,445	1,445	1,447
Jly	1,500	1,451	1,460	1,465	1,467	1,468
Sep	1,520	1,508	1,475	1,500	1,490	1,496
Dec	1,550	1,540	1,500	1,520	1,517	1,525
Mar	N.T.	N.T.	1,520	1,550	1,540	1,555
2,815 lots of 10 tons.						
COFFEE						
Nov	1,790	1,740	1,790	1,799	1,713	1,714
Jan	1,809	1,760	1,801	1,803	1,736	1,737
Mar	1,775	1,732	1,772	1,774	1,713	1,715
May	1,750	1,716	1,745	1,746	1,696	1,700
Jly	1,755	1,735	1,745	1,750	1,700	1,710
Sep	1,751	1,748	1,690	1,725	1,700	1,705
Nov	1,750	1,750	1,710	1,750	1,695	1,700
10,742 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)

October 22, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Dec	1,455	1,430	1,465	1,475	+ 5
Mar	1,538	1,473	1,525	1,529	+ 60
May	1,555	1,501	1,545	1,550	+ 64
Jly	N.T.	N.T.	1,555	1,575	+ 55
Aug	1,575	1,545	1,570	1,580	+ 50
Oct	N.T.	N.T.	1,585	1,615	+ 35
Nov	N.T.	N.T.	1,575	1,615	+ 35
Dec	N.T.	N.T.	1,605	1,625	+ 35
782 lots.					
COCOA					
Dec	1,315	1,300	1,298	1,310	— 5
Mar	1,312	1,291	1,290	1,291	— 18
May	N.T.	N.T.	1,295	1,302	— 5
Jly	N.T.	N.T.	1,300	1,330	— 20
Sep	N.T.	N.T.	1,310	1,340	— 10
Dec	N.T.	N.T.	1,355	1,385	— 20
70 lots					

European Gold Markets

October 22, 1979

	A.M.	P.M.	N.C.
London	395.50	392.00	—1.00
Zurich	394.50	393.50	+1.00
Paris (12.5 kilo)	401.32	401.59	+3.57

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Basis	Nov. 79	Feb. 80	May 80
405	14.00-16.00	32.00-34.00	—.—
410	12.00-14.00	30.00-32.00	—.—
415	10.00-12.00	28.00-30.00	—.—
430	—.—	—.—	39.00-41.00
440	—.—	—.—	34.00-36.00

Gold Trading 392.00-395.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 305

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Oct	182.00	182.00	177.00	177.00	—6.00
Dec	184.00	184.00	182.50	183.30	—2.00
Jan	186.50	186.50	185.00	185.80	—1.90
Mar	190.50	190.50	188.80	189.90	—1.50
May	193.50	194.00	192.50	193.90	— .90
Jul	198.00	198.30	196.60	198.20	— .70
Aug	200.00	200.50	199.00	200.50	— .60
Sep	200.50	201.50	200.00	201.50	+ .20
Oct	202.00	203.20	200.50	203.10	+ .90
Dec	203.50	203.80	203.50	203.80	. 1

Sales Fri. 11,957. Total open interest Fri. 63,230, up 308 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Oct	25.65	25.90	25.25	25.78	.
Dec	25.40	25.44	25.16	25.32	— .15
Jan	25.40	25.40	25.16	25.32	— .15
Mar	25.35	25.40	25.19	25.33	— .15
May	25.50	25.65	25.45	25.55	— .15
Jul	25.80	25.95	25.75	25.83	— .12
Aug	25.85	26.00	25.75	25.93	— .05
Sep	25.95	26.10	25.90	26.00	.
Oct	26.00	26.20	26.00	26.05	.
Dec	26.05	26.35	26.05	26.30	+ .08

Sales Fri. 769. Total open interest Fri. 5,829, up 49 from Thurs.

	Open	High	Low	Close	Chg.
OATS 5,000 bu.; dollars per bu.					
Dec	1.51¾	1.51¾	1.49½	1.51	—.00¼
Mar	1.65	1.65	1.63	1.64¾	—.00¼
May	1.72¼	1.72¼	1.70	1.71¾	—.00¼
Jul	1.75¼	1.76	1.75	1.76	—.00½
Sep	.	.	.	1.78½	—.00½

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Dec	68.70	70.10	68.60	69.60	+ .75
Jan	69.80	70.77	69.80	70.52	+1.00
Feb	71.00	72.08	70.80	71.70	+ .93
Apr	71.60	72.45	71.35	72.17	+ .85
Jun	73.50	74.00	72.90	73.75	+1.00
Aug	72.75	73.05	72.30	72.85	+ .95
Oct	71.50	71.90	71.30	71.90	+ .90
Dec	72.50	73.00	72.50	72.60	+ .40

Est. sales: 30,606; sales Fri. 27,758. Total open interest Fri. 58,399, up 2,224 from Thurs.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Nov	81.95	82.50	81.50	82.40	+ .53
Jan	84.15	84.90	84.05	84.45	+ .70
Mar	84.35	85.35	84.30	84.85	+ .80
Apr	84.60	85.50	84.50	85.50	+1.13
May	84.50	85.40	84.50	85.32	+1.37
Aug	83.25	84.05	83.25	83.80	+1.20
Sep	81.90	82.10	81.90	82.10	+ .50

Est. sales: 2,345; sales Fri. 2,906. Total open interest Fri. 12,239, up 350 from Thurs.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 cents per lb.					
Dec	36.50	37.27	36.35	37.27	+1.50
Feb	38.00	39.25	38.00	39.25	+1.50
Apr	37.20	37.92	37.10	37.92	+1.50
Jun	40.25	41.50	40.25	41.50	+1.48
Jul	41.50	42.35	41.50	42.20	+1.30
Aug	40.50	41.25	40.50	41.20	+1.40
Oct	40.00	40.35	39.75	40.35	+1.05
Dec	41.80	42.25	41.80	42.25	+ .70

Est. sales: 6,472; sales Fri. 5,610. Total open interest Fri. 22,726, up 66 from Thurs.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Feb	43.65	44.60	43.65	44.60	+2.00
Mar	43.60	45.05	43.60	45.05	+2.00
May	44.80	46.15	44.80	46.15	+2.00
Jul	46.05	47.40	46.05	47.40	+2.00
Aug	45.00	46.20	45.00	46.20	+2.00

Est. sales: 3,115; sales Fri. 4,896. Total open interest Fri. 22,464, up 167 from Thurs.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb.;					
Oct	36.50	36.65	36.50	36.65	+ .15
Nov	36.95	37.75	36.95	37.75	+ .80
Dec	39.50	39.50	39.00	39.35	+ .78
Jan	42.30	42.30	42.30	42.30	+ .80
Feb	.	.	.	44.00	+ .85
Mar	45.00	45.00	44.90	44.90	+ .95
Apr	.	.	.	44.85	+ .85

Sales Fri. 34. Total open interest Fri. 1,338, up 13 from Thurs.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Nov	56.00	57.60	56.00	57.45	+1.85
Dec	60.85	62.45	60.85	61.90	+1.10
Jan	.	.	.	58.75	.

Est. sales: 71; sales Fri. 10. Total open interest Fri. 336, off 2 from Thurs.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Nov	243.00	244.50	238.80	243.80	.
Jan	222.00	222.00	216.40	218.90	—2.50
Mar	212.50	213.20	209.80	209.80	—5.00
May	210.20	210.20	207.80	207.80	—5.00
Jul	208.20	208.20	206.50	206.50	—5.00
Sep	209.00	209.00	206.00	206.00	—5.00

Est. sales: 2,380; sales Fri. 2,898. Total open interest Fri. 11,153, up 71 from Thurs.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Nov	189.20	189.20	185.50	186.00	—3.60
Jan	182.50	183.00	178.60	179.70	—3.80
Mar	183.50	184.30	180.50	181.40	—3.50
May	186.50	186.50	182.00	183.00	—3.50
Jul	188.50	188.50	185.00	186.00	—2.00
Sep	190.00	190.50	188.20	188.20	—1.90
Nov	190.50	190.50	190.00	190.00	— .50
Jan	193.00	193.00	191.50	191.50	—2.00
Mar	.	.	.	192.50	—3.00

Sales Fri. 1,157. Total open interest Fri. 3,757, up 186 from Thurs.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Dec	87.32	87.38	86.98	87.21	—.27
Mar	87.85	88.00	87.48	87.75	—.41
Jun	88.74	88.85	88.25	88.62	—.35
Sep	89.42	89.58	88.96	89.43	—.14
Dec	90.00	90.12	89.66	89.97	—.14
Mar	90.30	90.41	89.97	90.34	
Jun	90.50	90.59	90.19	90.59	+.02
Sep	90.50	90.70	90.42	90.63	—.01

Est. sales: 16,819; sales Fri. 7,732. Total open interest Fri. 37,822, off 299 from Thurs.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Dec	14.91	14.91	14.91	14.91	+ .25
Mar	14.30	14.30	14.30	14.30	+ .25
Jun	.	.	.	13.44	+ .25
Sep	.	.	.	12.61	+ .25

Sales Fri. 19 contracts. Total open interest Fri. 1,211, off 2 from Thurs.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of pct.)					
Dec	80-16	80-16	80-16	80-16	—32
Mar	80-17	80-17	80-17	80-17	—32
Jun	80-18	80-20	80-18	80-18	—32
Sep	80-18	80-20	80-18	80-18	—32
Dec	80-16	80-17	80-16	80-16	—32
Mar	80-17	80-18	80-14	80-14	—32
Jun	80-12	80-13	80-12	80-12	—32
Sep	80-10	80-10	80-10	80-10	—32
Dec	80-09	80-09	80-08	80-08	—32
Mar	80-08	80-08	80-06	80-06	—32
Jun	80-08	80-08	80-04	80-04	—32

Sales Fri. 4,762 contracts. Total open interest Fri. 47,725, off 346 from Thurs.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Dec	2.1540	2.1550	2.1425	2.1455	— 80
Mar	2.1555	2.1565	2.1450	2.1480	— 65
Jun	2.1570	2.1570	2.1470	2.1490	— 70
Sep	.	.	.	2.1455	

Est sales 2,325; sales Fri. 2,115. Total open interest Fri. 6,375, off 97 from Thurs. Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Dec	.8478	.8488	.8462	.8467	—06
Mar	.8508	.8525	.8497	.8498	—06
Jun	.8547	.8547	.8520	.8526	+01
Sep	.8567	.8572	.8541	.8555	
Dec	.	.	.	.8540	

Est sales 1,327; sales Fri. 1,256. Total open interest Fri. 11,061, off 392 from Thurs.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Dec	.5615	.5615	.5591	.5607	—04
Mar	.5695	.5701	.5677	.5693	+03
Jun	.5776	.5782	.5765	.5782	+09
Sep	.	.	.	.5843	

Est sales 2,035; sales Fri. 901. Total open interest Fri. 7,662, up 241 from Thurs. Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
FRENCH FRANC, $ per franc.					
Dec	.	.	.	.24000	

Est sales 0; sales Fri. 0. Total open interest Fri. 4, unchanged from Thurs. Net change quoted in points, 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Dec	.004340	.004342	.004324	.004327	—55
Mar	.004403	.004404	.004391	.004395	—47
Jun				.004500	—05

Est sales 868; sales Fri. 675. Total open interest Fri. 4,809, off 25 from Thurs. Net change quoted in points, 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Dec	.6180	.6185	.6104	.6117	— 56
Mar	.6345	.6353	.6265	.6289	— 54
Jun	.6490	.6490	.6401	.6426	— 59
Sep	.6572	.6580	.6550	.6551	—149

Est sales 4,352; sales Fri. 1,460. Total open interest Fri. 11,935, off 4 from Thurs. Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close
COTTON, No. 2. 50,000 lbs.; cents per lb.				
Dec	65.00	65.35	64.55	65.27
Mar	65.85	66.18	65.50	66.12
May	67.10	67.25	66.80	67.20
Jul	68.30	68.60	68.00	68.50
Dec	69.60	69.75	69.50	69.75

Est. 5,100; sales Fri. 4,988. Total open interest Fri. 3,830, off 424 from Thur.

	Open	High	Low	Close
Copper 25,000 lbs.; cents per lb.				
Dec	90.00	90.20	86.60	88.10
Jan	88.40	88.60	88.20	88.50
Mar	91.15	91.20	88.00	89.50
May	91.50	91.50	88.70	90.20
Jul	92.00	92.10	89.00	90.80
Sep	90.10	90.70	90.10	91.30
Dec	93.00	93.10	91.80	91.80
Mar	92.00	92.00	92.00	92.40
May	92.80	92.80	92.80	92.80
Jul	93.60	93.60	92.80	93.20

Est. 4,500; sales Fri. 5,000. Total open interest Fri. 57,501, off 124 from Thur.

	Open	High	Low	Close
N.Y. SILVER 5,000 troy oz.; cents troy oz				
Oct	1712.0	1732.0	1712.0	1736.0
Dec	1772.0	1785.0	1738.0	1764.8
Jan	1794.0	1797.0	1762.0	1785.0
Mar	1833.0	1838.0	1791.0	1821.0
May	1845.0	1850.0	1833.0	1847.0
Jul	1870.5	1875.0	1855.0	1873.5
Sep	1907.0	1907.0	1886.0	1899.5
Dec	1934.0	1934.0	1910.0	1937.5
Jan	1956.0	1956.0	1910.0	1950.5
Mar	1947.5	1947.5	1947.5	1976.0

Est. 12,000; sales Fri. 9,088. Total open interest Fri. 152,778, off [illegible] from Thur.

	Open	High	Low	Close
PLATINUM 50 troy oz.; dollars per troy oz.				
Oct	515.00	517.00	500.00	508.00
Jan	510.00	516.00	499.00	512.70
Apr	516.00	518.00	504.00	516.70
Jul	521.00	521.00	509.00	522.70
Oct	525.00	525.00	325.00	528.70
Jan	530.00	530.00	530.00	533.10

Est. 1,717; sales Fri. 2,145. Total open interest Fri. 8,165, off 95 from Thur.

	Open	High	Low	Close
GOLD 100 troy oz.; dollars per troy oz.				
Oct	393.00	393.00	391.00	390.10
Dec	402.00	403.00	393.00	396.80
Feb	413.50	413.50	403.80	407.10
Apr	422.00	423.50	414.20	417.10
Jun	432.50	434.00	424.50	426.70
Aug	443.00	443.00	436.40	438.20
Oct	450.80	452.00	444.50	445.40
Dec	461.00	462.00	452.00	454.40
Feb	467.30	468.70	462.00	463.10
Apr	479.00	479.00	474.50	471.70
Jun	484.50	482.70	482.70	480.30
Aug	493.10	493.00	493.00	488.90

Est. 19,000; sales Fri. 21,500. Total open interest Fri. 171,689, up [illegible] from Thur.

New York Futures

October 22, 1979

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Nov	6.39	6.39	6.25	6.30	—0.06
Mar	7.70	7.70	7.50	7.57	—0.13
Apr	9.46	9.46	9.27	9.46	—0.03
May	10.40	10.45	10.05	10.45	+0.05

Est. 696; sales Fri. 713. Total open interest Fri. 4,716, up 454 from Thur.
ap-ny-1022 1425edt

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Jan	13.46	13.79	13.35	13.90	+0.31
Mar	13.91	14.37	13.77	14.35	+0.34
May	14.09	14.49	13.95	14.48	+0.29
Jul	14.31	14.69	14.15	14.65	+0.26
Sep	14.48	14.87	14.36	14.86	+0.26
Oct	14.58	15.00	14.50	14.98	+0.26
Mar	15.10	15.55	15.05	15.50	+0.35

Est. 10,208; sales Fri. 6,770. Total open interest Fri. 69,833, up 847 from Thur.

	Open	High	Low	Close	Chg.
ORANGE JUICE. 15,000 lbs.; cents per lb.					
Nov	103.00	105.50	102.90	105.50	+2.25
Jan	94.90	96.35	94.80	96.25	+1.15
Mar	96.00	97.40	95.90	97.45	+1.40

Market Summary

NYSE Most Actives

October 22, 1979

	Sales	Close	Chg.
IBM s	621,500	62⅝	+ ½
BallyMfg s	605,600	23⅝	—2¼
CaesarsWld s	471,300	13½	—1⅛
PepsiCo	471,300	24¼	— ¼
Boeing s	424,800	40½	—1
Gulf Oil	416,800	31¾	— ⅞
East Kodak	393,400	50	
Texaco Inc	388,700	29¼	— ¼
Mobil s	387,100	45	—1⅛
AmerT&T	386,200	52½	— ¼
Westgh El	352,900	19⅝	— ½
Nat Semicn	350,700	31⅞	+ ¼
Howrd John	297,600	17	— ⅞
PerfecComp	281,100	14⅝	+1⅜
CIT Financl	280,600	56	— ⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	45.24	47.97
Advanced	164	162
Volume Up (millions)	6.63	2.43
Declined	1,544	1,512
Volume Down (millions)	35.03	37.40
Unchanged	210	235
Total Issues	1,918	1,909
New highs	2	3
New lows	341	189

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	807.42	813.91	795.99	809.13	—5.55
20 Trn	227.84	229.21	223.32	227.02	—4.18
15 Util	100.51	100.81	98.92	99.59	—1.56
65 Stk	281.06	282.91	276.56	280.66	—3.24

Odd-Lot Trading in N.Y.

	Buy	Sales	*Short
October 19	140,966	262,067	1,361
October 18	118,187	222,345	735
October 17	121,554	221,990	848
October 16	126,263	270,646	1,215
October 15	144,763	279,089	1,110

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
ResrtIntA	296,800	23⅞	—1½
DomePetr gs	251,300	40	—2½
Damson Oil	144,700	15	— ¾
GulfCan g	126,300	73¾	—2¼
HouOilM	117,100	17⅛	— ¾
McCull Oil	108,300	7	
RangerOil g	102,700	29⅞	—1⅞
IntrCtyGs g	102,500	14½	— ⅞
Marindua B	99,900	1	
BowValley g	94,500	32¼	—1¼

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	6.53	4.81
Advanced	58	101
Volume Up (millions)	0.35	0.65
Declined	646	534
Volume Down (millions)	5.47	3.65
Unchanged	167	205
Total Issues	871	840
New highs	1	1
New lows	88	52

AMEX Index

High	Low	Close	Chg.
205.48	196.19	198.54	—4.94

Selected Over-the-Counter

Closing Prices, October 22, 1979

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

AELInd	6⅛	7⅛
AFAProt	8½	9½
AVMCp	3⅝	3⅞
Accuray	4	4½
AddisnW	9¾	10½
AdvRoss	3⅛	3½
AlexAlex	29½	30¼
Allcoinc	27	28
AllynB	11	12
AFinCp	23¼	24¼
AFurn	5 1-16	5 5-16
AGreet	11¾	11⅞
AIntGp	53	54
AMicros	24⅞	25¼
AWeldng	18½	19½
Amterr	3 7-16	3 11-16
Anadite	7	7⅝
AnheusB	21	21½
AntaCp	7⅛	7⅞
ArdenGp	3⅛	3½
AsdCola	20¾	21½
AtlGsLt	14¼	14⅝
BairdCp	5⅝	6⅛
BangHE	11¼	12¼
BkgmRt	14⅝	15⅛
BasicRs g	9⅝	9⅞
BssetFr	17¾	18½
BaylsMk	9⅝	10⅛
Beeline	8¼	9½
BetzLab	31¾	32½
BibbCo	12½	13½
BirdSon	21	22½
Birtchr	2⅛	2½
BlkHillP	22¾	23½
Bonanza	2⅝	3⅛
BrookS	35	40
BrwTom	21½	22
Buckbee	6½	7
Buckeye	16⅛	16⅝
BurnupS	6⅝	7
CalWtSv	32	33½
ConradH	1⅛	1⅞
CapSwC	15½	15⅝
CapInAir	3⅝	4⅛
CareCp	8	9
CnVtPS	15⅝	16¼
ChmLea	33½	35½
ChesUtl	11½	12¼
CircleF	4⅝	5⅛
CitzUtA	36⅝	37½
CitzUtB	32	32⅝
ClarkJL	27	28½
ClowCp	6⅝	7½
ComCIH	25	25½
CmiShr	16	18
CmwTel	18½	20½
ConPap	51⅞	52⅝
Crawfd	17⅝	18⅝
CrosTre	18⅝	19⅛
CutlrFed	1⅞	2½
Cyctfron	11	12
DanlyM	20⅝	21⅝
DtaDes	8⅝	9⅛
DaytMal	19	21
DekibAg	24½	25¼
DeLuxC	29½	30¼
DetConT	12	13
DeweyEl	1⅛	2⅛
DiaCrys	25¼	26¼
DixnCru	34	35½
Docutel	5⅛	6⅛
DollrGn	8⅛	8⅞
Danldsn	19	20
DoylDB	20	20⅝
DunkinD	10	10½
Duriron	15	16
EatnVnce	6	6⅞
EconLab	21	21½
ElPasEl	9⅝	10⅛
ElderBe	7½	8¼
EleNucl	6½	7
ElModel	6⅛	7½
EnrDev	6	7
Entwistl	2⅝	3
EqtOil	47¼	48⅞
EthanAl	45	46
Fabri h	½	⅞
FiBkSys	37	37½
FiBostn	16½	17¼
FIEmpS	9⅝	10¼
FiWnFin	4⅛	4⅞
Flickgr	12½	13
FloatPnt	10½	11¼
FlaWatU	⅜	⅞
ForestO	19⅝	20⅝
Formigli	1½	2¼
FrankCp	7⅝	8⅛
FrankEl	14½	15¼
GnRlEst	11	12½
GnReins	87	89
GovEFn	9½	10¼
GreenM	12¼	12⅝
GreyAdv	35½	38½
GtIntst	13½	15
Gyrodyn	5⅛	6
Hordwke	10½	11¼
HrpRow	11¼	11¾
HarpGp	25½	26¼
HartvNt	15⅝	15⅞
HenrdF	24⅞	25¼
Holobm	2½	3
Hoover	14¼	14⅝
HorizRs	1⅞	2⅛
InfroInd	4⅝	5⅛
IntelCp	57½	58½
IntrcEnr	4⅝	5⅝
IntmtGs	12¼	13¼
InBkWsh	8½	8⅞
IwaSoUt	23½	24
JamWP h	5⅝	6½
Jamsby	15⅝	16
JiffyFd	⅞	1¼
JoslynM	14¼	15
KaisSt pf	18⅝	19½
Kalvar	2½	2⅞
Kaman	16	16⅝
KmpAm	8	8½
KateGrs	3-16	7-16
Kaysam	3	4
KellySv	31½	33
Keuffel	15	16
Kimball	15	15½
KingInt	7⅝	8⅛
KnapeV	15⅝	16⅝
Kratos	12½	13½
Lancein	17¼	18
LandRes	2	2½
LaneCo	22⅛	23⅛
LidStor	4½	5⅛
LinBcst	45⅞	46½
Lopetrn	10⅝	11⅞
MadsGE	13½	14
MagellPet	3⅝	3⅞
MairRt	1 7-16	1 11-16
Mallkrt	28½	29½
MatAsst	16⅝	17⅝
MaulLP	25⅞	27
McCorm	23⅝	24⅝
McQuay	18	18⅝
MidsxW	18¼	19¼
MdldCap	8½	9½
MidlRes	1⅞	2
MidlBks	24⅝	25⅝
Millipr	25¼	28¼
MissVlG	14	15
MonfCol	6⅛	6½
MooreFd	19⅝	20⅝
MorgRes	1½	2¼
Mostek	60⅝	61¾
MotClub	3⅝	4¼
Mueller	27	28
NorgCp	25	27
NatGOil	14¼	15¼
NwldRE	13⅝	14¼
NJNGas	15	15½
NielsnA	23¼	23⅝
NielsnB	22⅝	22⅝
NoCarGs	15	15½
NoEOI un	68	69½
NwlNGs	14⅝	15
NwstPS	16⅛	16⅝
Noxell	19⅛	19⅝
OglivyM	20	20⅝
OhFerro	8¼	9¼
OtterTP	19⅝	20⅝
PCAInt	6½	7
PabstB	10⅝	11⅛
PcGaR	18½	19¼
PauleyP	11¾	12½
PeerMf	8¼	9
PenaEnt	15	15½
Petrolit	41¼	42¼
Pettibon	20½	21½
PierceSS	8⅝	9½
Pinkrtn	31½	33
PionHiB	22⅝	22⅞
Plastine	1⅞	2⅜
Possis	5	5⅝
Prapro	⅛	1⅛
PbSvNC	12	12⅝
PurtBen	14¼	15
PutDCap	10¼	11
QuakrCh	28	29
RagenPr	7⅝	8⅛
Raychm	44	46
Raymnd	21¾	22⅝
RecoEq	5⅛	5⅝
RoadEx	26	26⅝
RobbMy	42	44
Roselon	4½	5¼
Rouse	17¼	17⅝
RusStov	15⅝	16⅝
Sadlier	3⅝	4⅛
ScanDt	1⅛	2
ScripoH	52⅝	55½
SeisDett	10	10½
Svcmstr	31	32
Shawmt	32½	33½
SolidSIS	10⅛	11⅛
SCalWtr	13½	14¼
SwEISv	15¼	16
SwnEnrg	24½	25½
Standyn	25½	26¼
StdRegs	25⅛	26⅛
StanHP	23⅝	24⅛
SterlSt	5⅝	6⅛
StrawCl	22	24½
SuperEl	7½	7⅞
TIME DC	4½	5⅛
Tampax	26¼	27
Tandem	31¼	32
TecumP	63½	65½
Tennant	30	31½
Tiprary	11⅝	12⅛
ToscoCp	16	16½
TrnsOcO	22	23
TricoPd	41	44
TysonFd	8½	9½
UnMcGll	10⅞	11⅛
USSurg	22⅛	23
USTrck	15⅝	15⅞
UVaBsh	25½	26
UpPenP	15	15¼
ValyGas	12⅝	12⅞
VanDus	14	14⅛
Velcro s	9⅝	10¼
VideoCp	6⅝	7⅛
VollBsh	12⅝	13⅛
WshEnr	15⅛	15⅞
WebbRs	34	36
Weldtrn	2½	3⅛
WisthMg	10⅝	11⅛
WellsGa	6⅛	7⅛
WmMtg	3½	4
WmorC	26⅝	27½
WoodLat	23⅛	24½
WWEng	11¼	11½
WrightW	4⅛	4⅝
ZionUta	22	23

NOTICE OF PREQUALIFICATION FOUNDATION DRILLING CONTRACTORS

The Khuzestan Water and Power Authority (KWPA), for the purpose of selecting a list of prequalified contractors to receive tender documents, hereby invites qualified foundation drilling contractors to make a written notification of interest to participate in the tendering of a contract specified hereunder. With the understanding that such a response does not mean the contractors will automatically be invited to tender, the applicants in addition shall submit the information and documentation specified below to one of the following addresses within 30 days after the publication of this advertisement:

Attention Mr. M.R. Fatemi
Central Bureau of KWPA
Ahwaz, Iran.

Attention Mr. S. Salour
Tehran Branch Office of KWPA
N° 8 Dehkadeh (Previously named Mikadeh) Ave.
Keshavarz (previously named Elizabeth) Boulevard,
Tehran, Iran.

TENDER SUBJECT
Execution of all of the operations pertaining to the exploratory drilling of Karun II and III damsites and reservoirs

SITE LOCATION
The Karun II an III dam sites are located in Khuzestan Province on the Karun River, approximately 137 km. and 145 km, respectively, northeast of Ahwaz, Iran.

DESCRIPTION OF DRILLING
The work will include core drilling with recovery of samples in rock and soils, testing permeability in drill holes, constructing trails and moving equipment to and on the sites, preparing reports and related activities.
A total of approximately 4,500 m. of drilling will be required in about 40 drill holes, some of which will be on steep valley walls as far as 300 m. above river level. Holes will range in depth to about 200 m. and may be inclined up to 45 degrees. At least one of the drills shall be capable of drilling to a depth of 300 m.

CONTRACT PERIOD
210 days total with approximate start date in November 1979.

INFORMATION REQUIRED
Contractors interested in prequalifying for tendering must submit the following information:
A. Address of principal office and any offices in Iran.
B. Name of responsible office or employee.
C. List of major items of drilling and related equipment owned, manufacturers name and type designations and present location of each item.
D. Number of permanent employees, names and summary of experience of senior personnel.
E. Description of important similar work completed or underway in Iran and elsewhere, with date of contract, name and address of client and contract value.
F. Latest company financial statement.
G. Other information considered relevant

CENTRAL BUREAU OF KWPA, AHWAZ, IRAN.

September, 1979.

Cash Prices

October 22, 1979

Commodity and unit	Mon	Year Ago
FOODS		
Coffee 4 Santos, lb.	2.07	[illegible]
TEXTILES		
Printcloth 64-30 38½, yd	0.47	[illegible]
METALS		
Steel billets (Pitt.), ton	347.08	[illegible]
Iron 2 Fdry. Phila., ton	227.36	[illegible]
Steel scrap No 1 hvy Pitt.	88-89	[illegible]
Lead Spot, lb	58-63	[illegible]
Copper elect., lb	90⅝	[illegible]
Tin (Straits), lb	7.8294	[illegible]
Zinc, E. St L. Basis, lb	.37½	[illegible]
Silver N.Y., oz	17.150	[illegible]
Gold N.Y., oz	392.00	[illegible]

New York prices.

Commodity Indexes

October 22, 1979

	Close	Previous
Moody's	1,148.40 f	[illegible]
Reuters	1,655.30	[illegible]
Dow Jones Spot	408.21	[illegible]
D.J. Futures	415.59	[illegible]

Moody's: base 100: Dec. 31, 1931. p—preliminary; f—final
Reuters: base 100: Sep. 18, 1931.
Dow Jones: base 100: Average 1924-26.

Monday's New Highs and Lows

NEW HIGHS—2

Brit Pet PerfecComp

NEW LOWS—341

AMF Inc, AMD n, AlaPw deppf, AlaPw 11pf, AlbanyInt s, Alleg Pw, Amaxinc s, Am Airlin, AmAirln wt, AmAir 2.18pf, Am Baker, Amer Can, AmEl Pw, AGenBd Fd, AmSLFla, AmStr 5.51pf, AmerT&T, AmTT pf, AmTT pfA, AmTT pfB, ApldDigt, ApldDigtl pf, Arctic Ent, ArizPub Svc, Armour pf, Arvin Ind, Arvinin 2pf, Avco 3.20pf, Avon Prod, BAVLadCp, BallyMfg s, BankerTr pf, BkTr 4.22pf, Banner Ind, BeatF 3.38pf, Becton Dick, BellCda gs, Benefi 5pf, Berkey Pho, BlairJohn s, BosE 1.17prf, Braniff Inl, BrockwayGls, Brnswk 2.40pf, BrushWell s, Burlngt Ind, BurlNor pf, CNA IncShr, CaesarsWld s, Camp Soup, Caro ClinOh, Carter Wall, CaterpTr, CenIll Lt, CIllLt 2.62pf, CenMePw, Cent Soya, Chem NY, ChmNY pf, ChespkVa s, Chrysler, CinnGas El, CinMilcm s, ClevElec, Coachmn, ColdwlBnkr s, Colg Palm, Collins Aik, ColGas pfB, CombEqp, Comw Edis, CwE 1.42pf, CwE 1.90pf, CwE 2.37pf, CwE 2.87pf, Comsat, ComP Svc, ConnGnIns n, ConEd 4.65pf, ConNGas pf, Consu Pow, CnPw 4.16pf, DPF Inc, DennisnMf s, Dennys Inc, DetE 7.68pf, DetE 7.36pf, DetE 2.75pfB, DetE 2.28pr, DiGiorgio, DillonCos s, duPont s, duPnt 4.50pf, DukeP pfF, DukeP pfA, DuqLt 2.10pfA, DuqLt 7.20pf, ESystm s, Easco Corp, EastnAirL, EastnAir pf, Eastn Util, East Kodak, EatonCp s, EdwrdsAG, ElMemMg, Emhart, EmpDist El, Equimrk Cp, Eqmk 2.31pf, EquitLfe M, EvanPd 1.40pf, Faberge Inc, Fabri Cntrs, Fedders, Firestone, FstChi Cp, FstNSt Bnc, Fst Penna, Fisher Fds, FlexiV 1.61pf, FlaPowLt, FordMot, FtDearbrn S, FostrWhlr s, FoxSta Phot, GF BusEqt, Garfnkl Brk, Gen Mills, GenMot 5pf, GPUCp, GenTel&El, GenTelEl pf, GnTlEl pf2.48, GTFl 1.25pf, GTFl pfB, Gen Tire, Genesco Inc, Genstar gs, GaPac pf, GaPac pfB, GaPw 2.56pf, GaPw 2.52pf, GaPw 2.75pf, GaPw 7.80pf, Gerber Pd, GibrltFin, Goodyear, Granitvle, Grumman pf, Gulf StaUt, HanJhn Sec, HanJhn Inv, Harris Bnkp, Hayes Alb, HeathTecna s, HelenCurt A, HelmrPayn s, HomeGp pf, HoovrUniv, Hous Fabric, ICInds pf, ICN Pharm, INA InvSec, IngRand pf, Inland Stl, IntcapSec, IBM s, IntFlav Fr, IntMiner pf, IntT&T pfJ, IntT&T pfK, IntT&T pfO, IntT&T pfN, IntT&T pfI, Iowa PowLt, Johns Manv, JhnManv 5.40pf, Johnsn John, Jon Logan, KLM Airl, KansCty PL, KanGasEl, KansPL 2.23pf, Kellwood Co, KerrGls 1.70pf, Kuhlman, LomasSesn s, LeggttPlatt n, Lennar s, LibOFd pfA, LibertyCp s, LILCo, LILCo pfB, LILCo pfE, LILCo pfS, LILCo pfP, Manh Ind, Manhatt Lfe, Marley, MasMut Inv, MasMut Inc, Mattel 2.50pf, MesaRoyTr wi, MGM s, MinnMM, Minn PwLt, MoPS 2.61pr, Monasco, Montgom Se, Mutl Omah, NCNBCp n, Nabisco, Nat Homes, Natomas wi, NevadPow wi, NewEng El, NEngPw pf, NYStaEG, NYS 8.80pf, NiagM Pow, NiM 3.60pf, NorrisInd, NorInd PS, NoNG 6.84pf, NSPw 8.80pf, NwstPipe pf, NwsMut Lf, NwstStW, OccIP 2.50pf, OccIP 2.12pf, Ohio Edison, Orange Rk, Outbd Mar, OutletCo, PNBMtg, Pac PowLt, PacT&T pf, PainWeb pf, Pamida Inc, ParkerPen, Penney JC, Penn PwLt, PaPL [illegible], PaPL 13pf, Petrolane s, PhEl 4.40pf, PhEl 8.75pf, PhEl 7.75pf, PitneyB [illegible], Polaroid, Ponderosa, PortGen El, PortG 2.60pf, PotEl 4.50pf, PubSvc Col, PSvCol [illegible], PSInd [illegible], PSNH 2.81pf, PubSvc EG, PSEG 4.08pf, PSEG 5.05pf, PSEG 5.28pf, PSE 12.25pf, PugSdPL, QuakSt Oil wi, RCA, RCA cv4pf, RLC Cp s, RTE Corp, Raybestos, RepubAir, RepubAir wt, Reyind 4.10pf, Reynold Mt, Riegel Text, Robshw [illegible], Robins AH, RayCrown, StPaul Sec, SeaCntAir pf, SeaCont, SearsRoeb, Seatrain Lin, [illegible], Shaller Glob, Sierra PacP, Simm Prec, Singer Co, SmithAO, SCarEG pf, SoutndGE, Swest PSvc, Std Brands, Stevens JP, StokeVan C, Stop Shop, StorageTech s, SunChem wi, SuperOil wi, Superscope, Talley Ind, Talley pfB, Telex Corp, Textron, Textn 2.08pf, Tobin Pack, Trane s, TWCorp wt, TWC 1.90pf, TWC 2.40pf, Transam Lif, TrGPL [illegible], TrnGPL [illegible], TrnGPL [illegible], TransO [illegible], UAL Inc, UMC Ind, UnEl [illegible], UnEl [illegible], UnEl [illegible], Uniroyal, Uniroyal pf, US Steel, UnTch [illegible], UniTel, UniTel 2d pf, USLIFE Inc, UPL 2.80pf, VaEP 5pf, VaEP [illegible], VaEP [illegible], VaEP [illegible], Warn Lamb, Webb DelE, WestPtPep, WnAir 2pf, WnUn dep pf, White Motor, Yates Ind, Zenith R

"Sometimes," he reflected, "the most beautiful things in life are the simplest."

"Like smooth pebbles on a beach, or the first snowflakes in winter."

"And watches you wind up by hand," I teased.

He glanced at his wrist. Smiled, half to himself, as he completed the action.

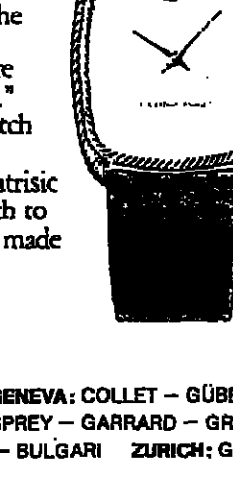
"Yes. As long as they're made by Audemars Piguet."

The incredibly thin watch had a plain white dial.

And it had a kind of intrisic beauty which owed as much to the skill with which it was made as to the precious metals which formed it. A beauty in which mere gadgetry had no place.

"And is it true" I asked innocently, "that the simplest things in life are always the cheapest?".

"When something is as perfect as this" he replied, caressing the smooth surface, "the cost is of no importance."



Audemars Piguet

GENEVA: COLLET — GÜBELIN — LES AMBASSADEURS — KUNZ & Cie.
LONDON: ASPREY — GARRARD — GRAFF PARIS: ALDEBERT — CLERC — FRED
ROME: BEDETTI — BULGARI ZURICH: GÜBELIN — LES AMBASSADEURS — MEISTER

AMEX Nationwide Trading Closing Prices Oct. 22

9⅝ AAR .44 4.1 6 18 11⅛ 10⅝ 10⅝— ⅜
3½ AAV .20 4.3 5 22 5¼ 4⅞ 4⅞— ⅜
6⅝ APS .44 6.0 5 55 7½ 7¼ 7⅜— ¼
1 ATI 18 1¼ 1⅛ 1⅛— ⅛
7 AVC 3 10 7¾ 7⅝ 7⅝— ⅜
3⅝ AZL 9 97 6 5⅝ 5⅝— ⅜
6½ AZL pf .48 11. 11 4¾ 4½ 4½— ¼
5½ AbrdMt .40 3.8 7 10 10⅝ 10⅝ 10⅝
1⅛ AcmePr 1 1⅜ 1⅜ 1⅜
7⅛ AcmeU .30 2.2 14 12 13⅝ 13⅝ 13⅝+ ¼
2⅝ Action 12 3 3 3
7½ ActonCp .30b 2.9 6 87 10⅝ 10¼ 10¼
4¼ AdamR s 14 42 14⅛ d13⅝ 14 — ½
8¼ AdobeO .20 .5 31 229 37⅝ 36⅝ 37 —1⅞
1⅛ AeroisCo 8 91 1⅜ 1⅜ 1⅜
7½ AeroFlo .50e 2.9 4 6 17⅝ 17 17 — ⅜
2⅝ Aeronca 28 2¾ 2½ 2⅝
5⅝ AffilCap .10e 1.8 20 42 6 5⅝ 5⅝— ½
3 AffilHsp .28 5.9 10 3 4⅞ d 4⅝ 4⅝— ⅛
5¼ AffilPub .80 3.3 8 6 24½ 24 24 — ⅜
5⅛ AlterStx .32 6.1 7 15 5⅝ 5¼ 5¼— ¼
3¾ AirExpr n 10 9 5 d 4⅝ 4⅝— ½
1⅜ AlskAir .30r 5.6 10 51 5⅝ 5⅜ 5⅜— ⅛
2⅛ AlbaW .10e 2.7 2 1 3¾ 3¾ 3¾— ⅛
5 Alcolac .18 1.8 9 33 10⅛ 9⅞ 9⅞—1⅛
1¼ AlleeCo wt 1 22 22 22 —2
2⅝ AlpAir wtO 15 3¼ 3¼ 3¼— ⅛
6⅞ AlllanT .73t 9.7 7 1 7½ 7½ 7½
5⅜ AlmySt .20e 3.1 7 16 6½ 6¼ 6⅜— ¼
7⅜ Alphaln .10e .8 10 63 12⅝ 12⅛ 12⅛— ⅜
1⅛ Altamil .20e 1.4 4 8 14⅛ 14¼ 14¼— ⅛
-16 Altec 50 135 1 ⅞ 1
5⅛ Amdhl .40 2.4 9 431 17⅝ d16⅛ 17 — ½
5⅛ AmAgro s.20 2.1 9 120 9⅝ 9¼ 9½— ⅛
5¼ AmBilt .12e 1.3 5 32 10 9 9 —1⅛
5 AmBrd wt 1 35⅛ 35⅛ 35⅛—1
7⅛ ABusPd .40 3.8 7 20 10⅝ 10⅛ 10½+ ⅛
1¾ AmCapCp 55 1¾ d 1⅝ 1¾— ⅛
7 AGarPd .34 2.4 5 38 14 13¾ 14 + ⅛
2¼ Alsraell .06e 2.4 2 203 2⅝ 2½ 2½
1½ AMzeA .48 5.3 6 63 9⅛ 9 9 — ⅛
1½ AMzeB .48 4.9 6 1 9⅝ 9⅝ 9⅝— ¼
3⅛ AmMfg .2e 2.9 10 7 70 70 70
AMdBld s 15 43 9⅝ 8⅞ 9 — ⅞
3¼ AMotin .30 3.2 4 63 9⅝ 8⅞ 9½— ½
2⅝ AmPetf 2.50 7.9 6 17 32¼ 31½ 31½— ⅝
1⅞ AmPlan Cp 3 4 2⅛ 2⅛ 2⅛— ⅛
7⅛ APrecs .40 4.3 6 16 9⅝ 9¼ 9¼— ⅛
5⅝ ASciE 22 6⅝ 6½ 6½— ⅛
7⅝ AmTec .64 8.0 4 52 8 d 7⅝ 8
1½ Andrea .32 7.3 9 1 4⅜ 4⅜ 4⅜— ⅛
3½ AngloC .20e 1.2 8 380 17½ 16⅝ 16⅞—1⅛
1⅛ Anthony .40 4.8 3 97 9 8¼ 8¼—1
7½ ApiDta .16 1.8 9 45 9¼ 8⅞ 9 — ⅛
3⅛ ApldDev 16 339 4⅛ d 3½ 4 — ⅛
5⅛ AquiCd g.47 267 31 28⅝ 29⅝—1⅛
5 ArrowA .20 2.9 5 39 7¼ 6⅞ 7 — ⅛
5⅝ Arundel .10e 1.3 4 14 7⅝ 7⅜ 7⅜— ⅛
2 Asamer g.40 708 14⅝ 13⅝ 14⅜— ⅜
¾ AskinSvc 16 2⅞ 2½ 2⅝— ½
6⅝ Astrex 7 17 11⅜ 10⅝ 10⅝— ⅞
⅝ Atco Ind 75 13-16 11-16 13-16
7⅝ AtlsCM .08e 2.7 10 165 3⅛ 2⅞ 3 — ⅛
3½ AtlasCp wt 42 5⅛ 5 5 — ⅜
3⅝ Audiotr .16 2.6 7 11 6⅛ 6⅛ 6⅛
3½ Augat s .40 1.9 14 144 22¼ 21⅞ 21½— ⅞
2⅛ AutoTrn 37 3¼ 3⅛ 3⅛+ ⅛
1⅞ AutmRod 9 2¼ 2¼ 2¼
AutoSw 1.20 3.2 10 8 37½ 37⅛ 37½
1⅝ AVEMC .40 4.9 7 72 8¾ 8⅛ 8⅛— ⅜
1½ Avondl 1.20 6.5 25 2 18⅝ 18½ 18½— ⅛
Badger .80 8.0 5 32 10⅝ 9⅞ 10 — ¼
2⅝ Baker .20 5.0 12 4 4 4
3¼ Baldor s .20 1.8 13 74 20 d19⅛ 19½— ⅜
5¼ BanFd 1.67e 8.9 16 18⅝ 18⅜ 18⅜— ⅛
1⅛ Bangor wt 63 1½ 1⅜ 1⅜— ⅛
7 Banistr g.30 2.7 87 11⅛ 10⅞ 11 — ⅛
1⅛ Barclay 67 1⅜ 1¼ 1¼— ⅛
BarcoCa .12 2.3 17 22 5⅛ 4⅞ 5⅛— ⅛
3⅝ BarnesE 11 6 6½ 6⅜ 6½+ ⅛
1½ Barnwl .20 2.0 16 10⅝ 10⅛ 10⅛— ⅜
1⅞ BarryR s.16 2.3 8 206 7 d 6 7
3⅝ BarthS 38 106 3⅜ d 3¼ 3¼— ⅛
1½ Bartons 4 3⅛ 3⅛ 3⅛— ⅛
3⅝ BaruchF 44 124 7 6⅝ 7 — ⅛
1⅝ BnfStA s.40 2.1 5 24 20⅛ 18⅞ 18⅞—1⅛
1⅝ BnfStB s.40 2.1 5 11 19⅝ 19¼ 19¼—1
1⅞ BergEnt 4 32 5 4⅞ 4⅞— ⅛
1⅝ BergnB .24 2.9 5 44 8⅝ 8¼ 8⅜— ⅛
1⅝ BrgB pf1.15 6.9 16 17⅛ 16¾ 16¾— ⅛
1⅛ BernzO 60 2⅛ 2 2 — ⅛
¼ Berven 28 2⅛ 2⅛ 2⅛— ⅛
BethCp 25 3⅝ 3⅝ 3⅝
1⅝ Beverly .18e 2.6 10 364 7¼ 6⅞ 7 — ⅛
1¼ BicPen .48 5.6 6 67 9 8⅝ 8⅝— ⅛
½ Bickfrd .05e 2.5 7 33 2 1⅞ 2 — ⅛
⅞ BigVSp s.24 3.0 5 14 8⅛ 8 8 — ⅛
⅛ BinkMf 1b 5.8 6 6 17⅝ 17¼ 17¼— ⅛
⅝ Blessng .54 6.4 4 3 8½ 8½ 8½— ⅛
⅛ Blount .64 3.6 5 4 17⅝ 17⅝ 17⅝
⅛ BodinAp 45 4⅝ 4⅝ 4⅝— ⅛
⅜ BoltBer .40 2.9 233 12 14⅛ 14 14 — ⅛
⅛ BowVall g.10 945 33⅝ 31 32⅛—1⅛
Bowmar 35 355 5 4⅞ 4⅞— ⅛
⅛ Bowne .48 2.5 5 42 20 19⅝ 19⅝— ⅛
⅛ BradfdN .26 2.7 7 313 10⅛ 9½ 9⅝— ⅛
⅛ Branch .20 5.3 4 1 3⅝ 3⅝ 3⅝
¼ Braniff wt 44 7 d 6⅝ 6⅝— ⅜
Brascan 1a 5.4 5 156 19⅝ 18⅝ 18⅝—1⅛
½ BraunE 1.40 5.6 9 7 25 25 25 + ⅛
BreezeCo .57t 6.5 4 16 8⅞ 8½ 8¾— ⅛
½ BristBr .60 2.3 10 12 26½ 26½ 26½— ⅛
⅛ BroDart .20 5.5 13 8 3⅝ 3⅝ 3⅝— ⅛
½ BrooksP s.40 3.6 7 2 11¼ d11⅛ 11⅛— ⅛
BrownCo wt 495 7⅝ 7¼ 7⅜— ⅛
¼ BrnFB 1.16 3.6 10 26 32⅝ 32½ 32½— ⅛
Buell .50 5.9 4 10 9 d 8⅝ 8½— ⅛
⅛ Bulldex 4 5 3⅝ 3⅝ 3⅝
Burgess 5 2⅛ 2 2 — ⅛
⅛ Burnsln .60 4.7 7 56 12⅝ 12¼ 12⅜— ⅜
CK Pet .16 1.1 32 138 15⅛ 14⅝ 15 — ⅛
⅛ CDI 4 61 7⅛ 6⅞ 7 — ⅛
⅛ CHB Fd .57t 8.3 5 88 7 6⅝ 6⅞— ⅛
⅛ CMI Cp .05e 1.3 5 31 3⅝ 3⅝ 3⅝— ⅛
⅛ CRS .20 2.8 5 32 11 10⅝ 10⅝— ⅛
⅛ CSE 1.40 6.5 6 1 21½ 21½ 21½— ⅛
⅛ CagleA .85e 1.1 2 2 4⅝ 4⅝ 4⅝— ⅛
Caldor .50 2.4 7 64 22 21 21 —1⅛
⅛ CalPtC .2 5.1 6 8 39⅝ 39¼ 39¼— ⅛
⅛ Camco .30 1.1 9 28 27⅝ 26⅝ 26⅝—1⅛
Campnll n 2 67 4⅝ d 4⅝ 4⅝— ⅛
CmpChb g 202 7⅛ 6⅝ 7⅛
⅛ CdnHmst g 406 17⅝ 15½ 16½—1½
⅛ CdMarc g.40 45 11 10⅛ 10⅛— ⅛
⅛ CdnMer g 59 18⅛ 16⅞ 16⅞—1½
⅛ CdnOcc g.50a 5 30 28½ 28⅛—3
CdSupO g 147 140 137 140 —1
⅛ CapitlFd .20 6.7 5 20 3 3 3
Caressa .05e 1.7 7 49 3⅛ 3 3 — ⅛
⅛ Carnat 1.50 6.3 7 230 23⅝ 23⅝ 23⅝— ⅛
⅛ CarrolDv 8 7 4 d 4 4 — ⅛
⅛ CastlAM 1b 6.3 5 30 16 15⅝ 15⅝— ⅛
⅛ CasFd 2.50e 13. 6 20⅛ 19⅝ 19⅝— ⅛
⅛ Cavitrn .10e 1.0 79 71 10⅛ 10¼ 10¼— ⅛
⅛ CelluCft 4 1 2⅛ 2⅛ 2⅛— ⅛
⅛ CentSe .70e 11. 58 6⅝ 6⅛ 6⅛— ⅛
⅛ Cenvill 1.20 6.2 5 199 19⅝ 19 19⅛— ⅛
⅛ Cetec .12 2.7 8 27 4½ 4¼ 4⅛
⅛ ChadMl .40 9.1 6 4 6⅝ 6½ 6½+ ⅛
ChampHo 707 1¼ 1⅛ 1⅛
⅛ CharlM s 6 6 15⅛ 14⅝ 14⅝— ⅜
⅛ ChrtM pf.75 12. 5 6½ 6½ 6½
⅛ Chmplst .28 3.3 8 10 8½ 8½ 8½
⅛ ChRv 1.60a 8.4 11 12 19⅝ d19 19 — ⅜
⅛ ChiefDv g s 672 22⅛ 20⅝ 21⅛—2
⅛ ChldWld 5 13 10⅛ 10 10 — ½
ChltmCp .30 5.0 4 7 6 6 6
CircleK 1.10 5.8 8 62 19⅝ 18⅞ 19 — ⅜
⅛ Citation .56 5.7 6 1 9¾ 9¾ 9¾
CitBkNJ 2 8.6 4 3 23¼ 23⅛ 23⅛— ⅛
⅛ CityGas .92 3.9 10 19 24⅛ 23½ 23½—1
Clabir .18 4.4 12 16 4⅛ 4⅛ 4⅛
⅛ Clarmt .30e 2.8 38 11 10⅝ 10⅝— ⅜
⅛ ClarkC .21e 4.5 5 8 4⅝ 4⅝ 4⅝— ⅛
⅛ Clarostat 5 8 8⅝ 8⅝ 8½— ⅛
⅛ Clousng s.88 5.2 8 12 17 16⅝ 16⅝— ⅜
⅛ Clopay .32 3.7 8 32 8⅝ 8⅝ 8⅝— ⅜
⅛ CohenHat 9 4 4 3⅝ 4 + ⅛
⅛ Cohu .16e 4.0 9 5 4 4 4
⅛ Colemn .92 6.0 6 50 15½ 15⅛ 15⅛— ⅜
⅛ ColCml 29 323 6⅛ d 5⅛ 6 — ⅛
⅛ Colwell .60 3.6 11 10 17 16⅝ 16⅝— ½
⅛ Comincg 3 123 38⅛ 37 37⅛— ⅛
⅛ ComAll .50 2.6 6 35 19⅝ 19¼ 19⅜— ⅛
⅛ ComMtl .60 3.1 3 69 20 19¼ 19½— ⅛
Comdint s 9 178 26 24⅝ 25⅝— ½
⅛ ComdrCp 11 74 2⅜ 2 2 — ⅛
⅛ Compo s .20 2.9 7 127 7⅛ d 6⅝ 7 — ⅛
⅛ CompuD 5 16 4⅝ 4⅛ 4⅛+ ⅛
CompInv 7 18 2½ 2⅜ 2½
⅛ Conchm .80 5.2 6 13 15⅝ 15¼ 15¼— ⅜
⅛ ConcrdF 6 2⅝ 2⅝ 2⅝— ⅛
⅛ Condec .30t 3.0 100 57 10½ 9⅝ 10 — ⅜
ConnrHm 1.53t 15. 4 12 10⅝ 10⅛ 10⅛— ⅜
⅛ Conrock .90a 3.0 8 11 30⅛ 30 30 — ⅞
⅛ Conroy .16 3.7 4 10 4⅜ 4¼ 4⅜
⅛ ConsOG 182 16¼ 15¼ 15⅝—1
⅛ ConsRef .60 5.9 7 38 10½ 10⅛ 10⅛— ½
ContMtl 5 13 4⅛ 4⅛ 4⅛— ⅜
⅛ Cookln .20e 3.3 6 30 6 5½ 6
⅛ CoopJr 2 31 3⅛ 3⅛ 3⅛— ⅛
CoreLb .28 1.2 18 533 23⅝ 22½ 22⅝— ⅜
⅛ Cornlius .80 4.9 7 38 16½ 16⅛ 16⅛— ⅜
Cramer 3 2⅛ 2 2
⅛ CrestFo 4 5 2½ 2½ 2½— ⅛
½ CrestOil s.16 1.1 30 561 17 13¾ 14⅛—3⅛

35⅛ 18 Cromat 1.40 5.0 4 31 29 28 28 —1
32⅝ 23 CrossAT 1.20 4.4 9 126 27⅝ 26⅝ 27 —1
10½ 6⅝ CrowlM .50 5.1 7 14 10 9½ 9⅝— ½
44½ 30⅝ CwnCP s.80 2.4 3 243 33⅝ 31⅝ 33⅝— ⅛
5½ 3½ CrownC .20 5.3 6 12 3¾ 3⅝ 3⅝
8½ 6⅝ Crowntn s.28 4.6 3 37 6⅝ d 6 6⅛— ¼
17¼ 9¼ CrutcR .36 2.5 28 106 14½ 14¼ 14⅜— ¼
27¼ 16½ CrystlO s.36 1.7 26 190 21⅝ 20⅝ 21¼— ⅜
5½ 2⅝ DCL 6 21 4⅝ 4⅝ 4⅝— ⅛
3⅝ 2¼ DWG .29t 11. 6 71 2⅝ 2⅝ 2⅝
4⅝ 2⅜ DomonC 7 9 3 2⅝ 2⅞— ⅛
25½ 6⅝ Damson 1447 15½ 14⅝ 15 — ⅜
11¼ 6⅛ DataAc n 6 49 7⅛ 6⅞ 6⅞— ⅛
20 12⅛ Datapd .30 2.0 11 516 15⅛ 14⅝ 15⅛+ ⅛
19⅝ 9 DayMn .25e 1.5 12 65 16¼ 15⅝ 16⅛— ⅛
3⅝ 1⅛ DeRose 2 1⅞ 1⅞ 1⅞
19 13¼ DelLabs .48 3.6 12 13 13⅝ 13¼ 13¼— ⅜
26⅛ 6 DelhiO .10e .5 21 168 19⅝ 19⅛ 19⅛— ⅛
14 7 DellwdF .60 5.3 12 3 11⅜ 11⅛ 11⅛— ¼
26⅝ 20⅛ Depslr s1.40 6.9 4 3 20⅛ 20⅛ 20⅛
24 9¼ DevCnA 3 23 17⅝ 17½ 17½— ½
21 14½ DevonGp s 4 z700 16 15⅛ 15⅛— ¼
7⅜ 2⅝ Digicon 25 35 6 5½ 5½— ⅜
18 14⅝ Dillard .40 2.7 5 8 15 15 15
1⅝ 1 Diodes 29 1⅝ 1¼ 1¼
48⅝ 29 DomeP g s 2513 42 38⅝ 40 —2½
25½ 18 Domtr g1.80a 69 20⅛ 19⅝ 19⅞— ⅛
24⅛ 17½ DorcGas n.20 1.0 7 803 20⅝ 19 20 — ¾
12½ 8 Downey s.32 4.0 3 1 8 8 8
19⅝ 16⅛ DrexUt 1.68 9.6 x72 17½ 17½ 17½
12⅝ 7 DrFair .40 4.7 20 333 10⅛ 7⅜ 9⅝+2
1⅝ 13-16 Dunlap .09e 7.2 7 3 1⅛ 13-16 1⅛
30⅝ 13 DpixPd 1 4.4 4 36 23⅝ 22⅝ 22⅝—1
11⅛ 8⅛ DurTst .40a 4.1 10 22 9⅝ 9½ 9⅝— ⅛
15⅜ 2⅛ Dynlctn 100 606 6⅝ 6 6 — ⅝
27⅝ 13⅜ Dyneer .84 3.7 7 5 22⅝ 22½ 22½— ⅛
5½ 3½ EAC .36 7.8 33 11 4⅝ 4⅝ 4⅝
17⅛ 8½ EECO .28 1.9 11 31 14½ 14 14½
28⅝ 11¼ EarthRes 1 4.1 9 338 25⅝ 24⅛ 24⅛— ⅜
20⅛ 16⅛ EstnCo 1.20 7.2 6 2 16⅝ 16¼ 16⅝— ¼
4¼ 3 EazorE .24 7.7 6 10 3⅛ 3⅛ 3⅛
13⅛ 13 EDO s 8 23 13 d12⅝ 12⅝— ¼
14⅝ 7⅛ Ehren .10a 1.3 85 8½ d 7⅛ 7⅝— ⅜
5⅝ 3 ElAudD 4 57 3 d 2⅝ 2⅝— ⅛
28½ 15⅛ Electrog 1 4.1 8 11 25⅛ 24⅝ 24⅝— ⅞
37 23⅛ ElecAm 1.40 5.3 5 21 27⅝ 26¼ 26½—1
16⅝ 7⅛ Elsinor n 12 927 8⅛ d 7½ 7⅝— ½
17⅛ 6⅛ EmrRd 9 446 14⅝ 13⅝ 14 — ¼
12⅝ 5⅝ EngyRs .24 2.7 17 176 10⅛ 9 9 —1⅜
2⅝ 2⅛ Era Ind 1 2½ 2½ 2½
19½ 11⅛ EsqRd .57e 3.7 5 11 15⅛ 15½ 15½— ¼
7⅝ 2⅝ EtzLav .20e 3.0 8 6 6⅝ 6⅝ 6⅝— ⅛
21⅛ 13 EvansAr .40 3.0 8 25 13⅝ 13¼ 13¼— ½
16⅛ 6⅝ FPA .40 3.6 2 8 11⅛ 11 11 — ⅛
6⅝ 3½ FSF Ind .72 9.3 57 3⅝ 3⅝ 3⅝— ⅛
12 9⅝ Fabind s 3 52 10½ 10 10 — ⅜
6¼ 3¼ FairTex 4 30 3¼ d 3 3 — ⅜
2½ 15-16 FairlNab 13 1 15-16 15-16—1-16
8¼ 2½ FairmC .15 4.6 17 1 3¼ 3¼ 3¼— ⅛
3⅝ 2⅝ FarmRc 6 4 3 3 3 — ⅛
18⅝ 8⅝ FannyF .50e 2.9 6 3 17⅛ 17⅛ 17⅛— ⅜
12⅝ 8½ FayDrs .24b 2.4 7 16 10⅛ 10 10 — ⅛
19½ 13⅝ FedMart .30i 11 14 14 14 + ⅛
18⅝ 14⅝ FedRt 1.40 8.6 18 26 16¼ 15½ 16¼+ ⅛
9⅝ 4⅛ FedRes 23 268 7⅝ 6⅝ 7 — ⅛
43⅝ 18⅝ Felmnt .25 .7 18 18 38⅝ 36⅝ 36⅝—1⅞
7 3⅛ Fidelco 5 54 4½ 4⅛ 4⅛— ⅛
20⅛ 12¼ FinGen .40b 2.3 8 17 17⅛ 17⅛ 17⅛— ⅛
24⅛ 15⅛ FtSLSh 1b 6.3 3 6 16 16 16
4½ 3 Fstmrk 25 3¼ 3¼ 3¼
15½ 10 FischrP 1t 9.3 6 23 11 10⅛ 10⅛— ¼
21½ 15⅛ FitchGE 2 10. 5 4 19⅝ 19 19⅛+ ⅛
7⅛ 3⅛ Flagg 11 51 7⅛ 6½ 6½— ½
7⅛ 3⅛ FlonEnt 35 10 4⅝ 3⅝ 3⅝— ⅛
29 17⅝ FlightSf s.16 .7 18 153 24½ 22⅝ 23 —1¼
4⅝ 2⅛ FloCap 2 2⅝ 2⅝ 2⅝
17⅛ 7¼ FloRck .22e 1.7 8 104 13 12⅝ 12⅝— ⅜
29 9¼ FlowGen 13 127 18 17 17⅝— ⅜
14½ 10⅛ Flowers .44 3.8 7 107 11⅝ 11⅜ 11½
22⅛ 15⅛ FlukeJ s 14 44 20⅝ 19⅝ 19⅝— ⅝
7⅛ 5⅝ Foodrm .50 8.7 4 14 5⅝ 5⅝ 5⅝— ⅛
13⅛ 6 FooteM .45e 5.1 10 73 9⅝ 8⅝ 8¾—1⅛
68½ 56 FordCan g5a z660 58½ 58 58½— ½
19⅛ 9⅝ ForestC .10 .8 13 20 13⅛ 12⅝ 12⅝—1
14½ 3¼ ForestLab 39 10⅝ 10¼ 10¼— ⅜
13⅛ 4¼ FrankinRt .06e .6 46 12 10½ 10½ 10½— ⅛
10⅛ 5¼ Franks .36 4.2 6 48 9 8½ 8⅝— ⅛
21⅛ 18¼ Frantz 1a 5.1 5 1 19⅝ 19⅝ 19⅝— ¼
6⅝ 4½ Friedm .24b 4.5 4 18 5½ 5⅜ 5⅜— ¼
13½ 3⅝ FriendFr 258 11 5⅛ 5
13 7⅛ Frionas .40 5.4 3 7 7½ 7⅜ 7⅜— ¼
7⅛ 5⅛ Frischs .30b 5.3 4 10 5⅝ d 5⅛ 5⅝— ⅛
15⅝ 9⅝ FrontA .20b 2.2 4 178 9⅛ d 9 9 — ⅛
7⅛ 4 FrontA wt 148 4⅛ d 3⅛ 3⅛— ½
3 1¼ GlExpt 7 274 2⅛ 2 2 — ⅛
7⅛ 3⅝ GRI .30 7.5 24 75 4⅛ 3⅞ 4 — ⅛
2½ 1¼ GTI 54 2¼ 2¼ 2¼
7½ 4⅝ Galaxy .06i 1.3 5 12 4⅝ 4⅝ 4⅝— ¼
11⅛ 6⅝ Garan .60 7.5 5 14 8 8 8
3⅛ 2⅛ Garland 32 2⅛ 2⅛ 2¼+ ⅛
29⅛ 15 GatLiet .40b 1.7 10 65 24⅛ 22⅝ 23 —1½
3¼ 2¼ Gaylrd .05e 2.0 1 13 2½ 2½ 2½
2½ 1 Gaynor 3 1⅛ 1⅛ 1⅛
26 18½ GelmSc n 16 33 19 d18 18¼— ⅝
5 2⅝ GnEmp .32b 8.3 4 15 3⅝ 3⅝ 3⅝+ ¼
10½ 4⅛ GenExp 194 6 5⅝ 5⅝— ¼
4⅝ 2⅛ GnHous 3 30 2¼ 2¼ 2¼
4⅝ 2⅛ Genisco 8 15 4 3⅝ 3⅝— ¼
5⅝ 4⅛ GenvDr .10r 2.2 6 22 4½ 4½ 4½— ⅛
42⅝ 13⅛ GerbSc .20 .6 13 99 32½ 31⅛ 32¼— ⅜
19⅝ 15⅛ GiantFs 1 6.3 5 30 16¾ 15⅝ 15⅝— ⅝
14½ 7⅝ GofYell g.65e 99 11 10½ 10⅝— ⅜
15½ 5 Glasrock .10 .8 21 49 12⅛ 11⅝ 12
34⅝ 21⅝ Glatfltr 1.20 4.5 5 5 27¼ 26¾ 26⅝— ⅜
32⅛ 16⅛ Glnmr .86b 3.3 7 21 27¼ 26⅝ 26⅝—1
12⅛ 7⅛ Globeln .70 8.0 10 5 9⅛ 8¾ 8¾— ½
11½ 7¼ Glosser .44 4.6 6 3 9½ 9½ 9½
4⅝ 3 Gldblatt 30 3⅛ 3 3 — ⅛
31¼ 13⅛ GldNugt .08i .6 28 548 13⅛ d12½ 12⅝—1
10½ 6⅛ GrahMf .30 3.9 16 19 7⅝ 7½ 7⅝
13⅛ 7¼ GrandAu .23e 3.5 5 1 9½ 9½ 9½+ ¼
13 9¼ GrndCtl .50 5.3 6 10 9½ 9⅜ 9⅜— ⅜
11⅛ 5⅝ GtAmInd 4 29 7⅝ 7¾ 7¾— ⅛
18⅛ 4⅛ GtBasinP 78 499 15⅝ 15⅛ 15⅛— ⅜
37½ 18⅛ GtLkCh .32 1.0 14 32 32 31¼ 31⅝— ⅜
3⅛ 1⅜ Greenmn 13 20 2¼ 2¼ 2¼— ¼
11⅛ 6⅛ GREIT .40 4.2 17 13 9¾ 9⅝ 9⅝— ⅜
27⅛ 16⅛ GrossT 1.44 6.7 6 5 22⅝ 21⅝ 21⅝—1
27⅛ 14½ Guilford .88 3.9 3 44 23⅝ 22⅝ 22⅝— ⅜
100⅛ 25⅝ GlfCan g1.60 1263 75 70¾ 73⅝—2⅝
15⅝ 5 Gulfstrm 6 165 9½ 8⅝ 8⅝— ⅞
2 1 HalcoPd 3 1 1 1
22½ 9¼ HallsM .90 4.6 6 45 20¼ 19½ 19½— ⅞
7⅝ 4⅛ Hamptn .65i 14. 3 23 4⅝ d 4½ 4½— ⅛
15⅝ 10⅛ Hanfrd .88 7.7 5 12 11½ 11⅜ 11½— ⅛
34⅛ 22½ Harland 1 3.3 10 34 31 30⅝ 30⅝— ½
4 2⅛ Harvey 2 48 3½ 3¼ 3¼— ⅛
8⅝ 3⅝ Hasbro .05i 6 45 6½ 6 6 — ⅝
13½ 8⅝ Hasting .60 5.2 5 15 11⅝ 11⅛ 11⅛— ⅛
7 4½ HawalA 3 4⅝ d 4¼ 4¼— ¼
7⅝ 3½ HithCh 19 33 5⅝ 5⅝ 5⅝— ¼
10¼ 6 HelthM .30 4.4 4 22 7¼ 6⅞ 6⅞— ½
10⅛ 7⅛ HelnWr .39e 4.9 6 12 8 8 8
10⅛ 3⅛ Helnick .10 1.1 15 415 9 8¼ 8⅝— ⅛
3⅝ 1½ HelmMig 74 1⅝ 1¾ 1⅝
10⅛ 5⅛ HiGlnc .06r .9 6 10 6½ 6⅛ 6½— ⅛
16½ 8 HiShear .40 3.2 5 49 13⅝ 12½ 12⅝—1
9⅝ 6½ Highland 5 8⅝ 8⅝ 8⅝
9⅝ 4⅛ Hiptrnic .20 2.4 9 150 8½ 7½ 8½— ⅛
5 3½ Hofman .20 5.9 8 1 3⅝ d 3⅝ 3⅝— ⅛
13⅛ 5½ HollyCp 11 165 9⅝ 9 9¼— ½
71⅛ 34⅛ HmeOA g1.30 8 69¼ 69¼ 69¼— ¼
71 31⅛ HmeOB g1.30 2 69¼ 69¼ 69¼+ ¼
19⅝ 6⅝ HornHar 19 40 15½ 14⅝ 14⅝—1⅛
14 8½ HospMt .60 6.2 16 3 9⅝ 9¾ 9¾— ¼
20⅛ 15⅛ Hotel 2.10e 11. 10 8 20 19⅝ 19⅝— ⅛
8⅛ 5 HousRon .50b 8.2 4 18 6⅛ 6 6⅛— ⅜
5⅛ 2⅝ HouseVl 8 2 2⅝ 2⅝ 2⅝
23⅝ 13½ HouOM .80 4.7 11 1171 17¾ 17 17⅛— ¾
23½ 15⅛ HouO pf1.69 8.9 120 19 18½ 19 — ¼
28⅝ 6⅝ HowelC .40 1.6 4 99 24⅝ 23⅝ 24⅝— ⅝
5½ 2⅝ Howell .10e 2.0 12 18 5 5 5
33⅝ 24 HubellA 1.56 5.5 7 15 28¼ 28⅛ 28⅛— ⅛
34 23⅝ HubellB 1.56 5.5 7 18 28¾ 28¼ 28¼— ¾
21⅛ 9⅛ HuckMf .32a 1.8 7 28 18⅝ 18 18 — ⅞
11½ 6½ HudsnGn 3 4 8⅝ 8⅝ 8⅝— ⅜
79⅛ 33⅝ HudBOg 2 106 68½ 65 66⅛—3¼
7⅝ 3⅛ HuntH .20 3.2 7 14 6⅝ 6¼ 6¼— ⅜
66⅝ 27⅝ HuskyOg 1 227 57 56⅝ 56½— ½
6⅝ 3½ ICH .20 3.6 4 2 5½ 5½ 5½
14½ 7⅛ ICM .50e 4.2 13 43 12 11 12 + ¼
7½ 3½ IFS Ind .18 3.3 6 109 5¼ 5⅛ 5⅝— ⅜
14⅛ 8⅝ IMC .28 2.3 4 18 12½ 12 12 — ½
10⅛ 7 IRT Pr .57e 6.3 14 3 9 9 9 — ⅛
7¼ 4⅛ Imperind s 4 5 5 5 5 + ⅛
39⅛ 17⅛ ImprOil A g1.20 575 33⅝ 30⅛ 31½—2
1⅞ 15-16 InflightSv 14 1 1 1
26⅛ 11⅛ Instron .40 2.0 8 14 20⅛ 19⅝ 19⅝— ⅜
1½ 1 InstrSys 17 564 1⅛ 1 1 — ⅛
14½ 9⅝ InsSv pf.25t 2.5 59 10⅛ 10 10
14⅛ 5⅝ IntegRes 10 724 11⅝ 11 11⅛— ½
19⅝ 6 IntCtyGs g.32 1025 15⅛ 14 14½— ⅜
20⅛ 10⅛ Intrmk .16 1.0 4 30 16½ 16⅛ 16⅛
3⅝ 2⅛ IntBknt 6 257 2⅝ d 2⅛ 2⅛— ⅜
7½ 5½ IntCtrls n 6 98 5⅝ 5½ 5½— ¼
2¼ 1 IntFdSvc 10 1⅛ 1⅛ 1⅛
36⅝ 17½ IntGenl 1.40 5.3 4 18 27 26⅛ 26½— ⅜
7⅝ 4½ IntProt .30 5.2 3 43 5⅝ 5⅝ 5⅝
1⅝ ⅞ IntStrtch 40 1 1 1
12⅛ 7⅛ Intplast .40 3.3 11 40 12 10⅝ 12 +1
28⅛ 15½ Ionics 10 15 21⅛ 20⅝ 21⅛— ⅛
34½ 12⅛ IroqBrd .36 2.9 7 155 12⅝ d12½ 12½—1½
5¼ 2⅝ Irvinlnd .10 2.9 18 4 3½ 3½— ⅛
5⅝ 4¼ Jaclyn .40b 8.0 6 5 5 4⅝ 5 + ⅛
16½ 10½ Jacobs .50b 4.3 6 15 11⅝ 11½ 11½— ⅜
9⅝ 4½ Jensen 1.50t 32. 5 27 5 4⅝ 4⅝— ¼

5⅛ 2 Jetero .05e 1.3 18 18 4 3⅝ 3⅝— ⅛
7⅝ 4 JohnPd .36 9.0 50 55 4⅛ 4 4
11⅛ 2⅛ JuniperP 211 9⅝ 9⅝ 9½— ¼
18½ 7½ Jupiter 2 22 13½ 13¼ 13½+ ¼
8½ 3¼ KTelin .30e 5.7 5 48 5⅝ 5¼ 5¼— ⅜
2⅝ 2 Kaisln .75c 10 2 2 2 — ⅛
6⅝ 3½ KapokT 17 25 4 3⅝ 4
14⅝ 11⅛ KayCo .60 4.3 6 1 14 14 14 — ¼
20⅛ 7⅝ KenaiCp 15 223 16 14⅝ 15⅛— ⅝
12⅝ 8⅛ Kenwin .60 5.0 5 1 12 12 12 + ⅛
5 3⅛ Ketchm .17t 4.3 15 2 4 4 4
11½ 2⅛ Kay Ph n 58 78 9⅝ 9½ 9½— ½
4⅛ 2½ KinArk 9 185 3⅝ 3½ 3½— ⅛
25 15⅛ KingRd s.32 1.8 5 59 18⅛ 16⅝ 17½— ½
31⅛ 15⅛ KirbyEx 8 38 28½ 28 28⅛— ⅜
5 2¼ Kit Mfg 3 25 2⅝ 2½ 2⅝
3⅝ 2⅝ KleerVu 10 6 2⅝ 2⅝ 2⅝— ⅛
11⅛ 4⅛ Kleinerts 46 8 7½ 8 + ¼
28⅛ 15⅛ Knogo n 9 72 16 d14⅝ 15 —1
5⅝ 3⅝ KuhnStr 3 41 4⅛ 4 4 — ¼
5⅛ 3 LSB .23t 5.9 7 10 3⅝ 3⅝ 3⅝— ⅛
2½ 1⅛ LaBarge .06 3.4 16 36 1⅝ 1⅝ 1⅝
7⅛ 3⅝ LaMaur .20 3.6 7 12 5⅝ 5½ 5½— ⅜
4⅛ 1⅛ LafyRod 250 1⅝ 1½ 1⅝
47-16 2 LakeSh g 67 3⅝ 3⅝ 3⅝— ⅛
11 4⅛ Landmk 35 41 8⅝ 8½ 8⅝+ ⅛
11½ 4⅝ Laneco .20a 1.9 5 8 10⅛ 10½ 10⅛
16⅛ 12 LazKap n.40 3.4 5 25 12⅛ d11⅛ 11⅝— ½
24 15⅛ LeaRnl s.60 3.3 7 30 18⅝ 17⅝ 18 — ⅜
6⅛ 3⅛ LeePh 9 3 3⅝ 3⅝ 3⅝— ⅛
15⅛ 9⅛ LehighP 3 51 12⅝ 12¼ 12⅛— ⅜
6⅛ 2¼ LeisureT 3 77 2⅝ 2½ 2⅝
8⅝ 5⅛ LibtyFb .56t 11. 3 26 5⅝ 5⅛ 5¼— ⅜
12 5⅝ Lightolr .24 2.6 5 13 9⅝ 9⅛ 9⅛— ⅜
8⅝ 5⅝ LilliAnn .24 3.4 9 46 7⅛ 7 7 — ⅜
10½ 3⅝ LincAm 8 64 7½ 7¼ 7⅛— ⅝
4 1⅛ LloydsE 16 2 1⅝ 1⅝— ⅛
3½ 2⅛ Lodge .08e 3.0 8 8 2⅝ 2⅝ 2⅝
29⅝ 17½ Lehmn 1.20 5.7 9 26 21½ 21 21 — ⅝
37⅛ 9⅝ LoewT wt 539 25⅛ 23⅝ 24⅛+ ⅜
17 9⅝ Logicon 24 13⅝ 13 13 — ⅜
26 15¼ LaGenS 1.05 4.6 7 36 23 22⅛ 23 —1½
30⅛ 26⅝ LouisCe 1.64 6.0 5 5 27⅝ 27½ 27½— ¼
8½ 3⅝ LundyEl 5 29 4⅝ 4½ 4½— ⅛
12 8⅝ Lydall .70 8.5 6 8 8⅝ d 8¼ 8¼— ½
5⅛ 2⅝ LynchCp 2 27 4⅝ 4 4
3 1⅝ Lynnwear 5 11 1⅝ 1⅝ 1⅝
7⅝ 4⅝ Macks .20 3.3 5 17 6⅛ 6⅛ 6⅛
2½ 1⅛ Macrod 30 128 1⅝ 1½ 1½
14 7½ Magood 12 6 12⅛ 12 12⅛— ⅛
12⅝ 6⅝ MonrC .60 6.1 5 37 10⅛ 9½ 9⅝— ⅛
1 15-16 ⅝ Marinda 7 999 1 1-16 1 1
17⅛ 8⅝ Marine .28e 1.8 6 31 16 16 16 + ¼
22 19⅝ Marm pf2.25 12. 51 19⅛ d19⅛ 19⅛— ⅛
5⅛ 2⅝ MrshF 2 21 2⅝ 2⅝ 2⅝
11 4⅛ Marshln 14 40 9⅝ 9⅝ 9⅝— ⅜
18⅛ 10⅛ MartPr .40 3.9 5 23 10⅛ d10¼ 10¼— ⅜
13½ 8⅛ Masind .20 2.1 87 9⅝ 9¼ 9½— ⅛
36⅝ 16¼ MtlRsh s.20 .7 13 43 28⅝ 27⅝ 27¼—1⅛
17⅝ 9½ Matrix s 11 26 13⅛ 12⅝ 13 — ⅜
4½ 2⅝ MaulTec .14 4.3 12 3¼ 3¼ 3¼— ¼
1 13-16 ⅝ McCro wt 3 7-16 7-16 7-16
8⅝ 3¼ McCulO 27 1083 7⅝ 7 7
5¼ 2⅝ McKeon 2 20 3⅝ 3⅛ 3⅛— ⅛
23½ 14⅛ Means 1.20 6.4 6 17 19¼ 18⅝ 18⅝— ⅝
11¼ 7⅝ Medalst .56 5.6 4 61 10 9⅝ 10
7⅝ 2⅝ MedalnGp 14 37 5⅝ 5⅝ 5½— ⅛
27⅛ 17 MediaG .72 3.0 7 25 23⅝ 23⅛ 23⅛+ ⅛
19⅝ 10⅛ Meenan n.24 1.7 9 16 14⅝ 14½ 14½— ½
12⅝ 7 Megolnt .28 3.3 3 93 8⅝ 8¼ 8⅝— ⅛
21⅛ 12⅝ MEMCo 1 7.8 6 10 13⅛ 12⅝ 12⅝— ⅜
13⅛ 8⅝ MercSL .50b 5.8 4 42 8⅝ 8⅝ 8⅝— ⅛
12 6⅝ MetPro .15 1.7 8 46 9 8⅝ 8⅝— ⅛
13⅝ 7⅛ Metex .40 3.9 6 4 10⅛ 10¼ 10¼
37⅛ 20 Metpth .32 1.5 20 77 22 20⅝ 21⅛— ⅝
5⅝ 2¼ Metrecor 26 39 4¼ 4½ 4⅝— ⅛
2⅝ 1⅝ MichGen 202 2 1⅝ 1⅝— ⅛
12¼ 5 MchSug .40 4.4 16 66 9¼ 9 9 — ⅛
3⅛ 2⅛ MichS pf.24 8.3 2 2⅝ 2⅝ 2⅝
5½ 3⅛ Micklbry .16 3.2 5 5 5 5
10⅛ 6 MidldCo .30 3.7 4 10 8⅛ 8⅛ 8⅛— ⅜
23¼ 11 MidlGls .40b 3.9 7 117 11 d10⅛ 10⅛— ⅝
11½ 6¼ Miller H 5 10 9⅝ 9⅝ 9⅝— ⅜
80 66 MinP pf7.36 11. z20 67 66 66 —2⅝
8 2⅝ MissnIT 6 3 6⅝ 6⅛ 6½+ ⅛
28½ 20 MitchlE s 12 301 23 22 22⅛—1⅛
24½ 12⅛ MiteCp .60 2.8 7 41 21⅝ 21⅛ 21⅛— ½
7 4⅛ MonMg .44 9.0 5 1 4⅝ 4⅝ 4⅝+ ⅛
19⅛ 11 Moog .40b 2.9 9 x31 13⅝ 13⅝ 13⅝— ⅛
10½ 6 MtgGth .86e 9.6 12 3 9 9 9
7⅝ 4½ MortnSh .32 6.2 4 25 5⅝ 5 5⅛— ⅜
11 7 MottSM .20 2.3 4 1 8⅝ 8⅝ 8⅝— ¼
27 16⅛ MtVMll 1a 4.3 4 4 23½ 23⅝ 23½
13⅛ 8⅝ MovStr .60 5.5 4 3 10⅝ 10⅝ 10⅝
7⅛ 1⅝ Movielab .52t 13. 5 63 4⅛ 4⅛ 4⅛— ⅛
18⅛ 11 NFC n .20 1.5 9 51 13⅝ 13⅝ 13⅝— ⅜
15⅝ 9¼ Napco .20 1.7 7 20 11⅝ 11½ 11½
11⅛ 4¼ Narda .24 3.2 6 x44 7⅝ 7¼ 7½— ⅜
14¼ 10⅝ NCnvSt n.50 4.2 8 6 12⅛ 12 12 — ⅜
12⅛ 5¼ NatEdu .68t 7.0 4 14 10 9⅝ 9⅝— ⅜
19¼ 10 NtHltE 10 4 18⅝ 18½ 18⅝
5½ 1⅛ NKinney 389 4 3⅝ 3½— ¼
10½ 4⅝ NtPatent 329 5½ 5¼ 5¼— ½
7⅝ 5 NtSecR .60 8.4 10 5 7⅛ 7⅛ 7⅛— ⅛
6⅛ 3 NtSpinn .24 5.3 4 23 4⅝ 4½ 4½— ½
14⅝ 3⅝ NelsLB .72t 8.0 8 41 9 8½ 9
3⅝ 1⅝ NestLM .05e 1.5 9 19 3½ 3¼ 3¼— ⅜
28½ 17⅝ NHamp .80a 3.9 6 1 20⅝ 20⅝ 20⅝
2⅛ 1⅛ Nldrlo .06e 3.4 8 68 1⅝ 1⅝ 1⅝— ⅛
23½ 9 NMxAr .30e 1.8 57 13 17⅝ 17 17 —1
11 8½ NPInRt s.84 9.9 13 3 8⅝ 8½ 8½— ⅛
8⅝ 5⅝ NProc .55e 8.5 7 60 6⅝ 6½ 6½— ½
29¼ 21⅛ NYTim .90 4.2 15 73 21½ d20⅝ 21½+ ⅜
12½ 5⅝ NewbE .50 5.0 53 10½ 9½ 10 — ½
14⅛ 10¼ Newcor s.56 4.5 6 3 12⅝ 12⅝ 12⅝— ⅜
31¼ 17⅝ NiagFSv .94 3.8 6 15 26¼ 25 25 —1½
6¼ 3¼ Nichols .02r .6 3 45 3⅝ 3⅝ 3⅝— ⅜
2⅛ 1¼ Noelind 8 1½ 1½ 1½
8¼ 3¼ Nolex 32 3½ 3⅝ 3⅝— ⅛
12⅝ 7½ Norin .40 4.0 3 10 10⅝ 10⅛ 10⅛— ¼
13⅝ 6⅝ Nortek .08 1.2 5 139 7 d 6⅝ 6⅝— ½
23⅝ 13⅝ NoARoy .24 1.5 5 35 17 16½ 16½— ½
15½ 7⅛ NoCdO g 20 232 13¼ 12½ 12⅝— ⅞
13¼ 11⅝ NoestBk n1.04 8.6 5 1 12⅛ 12⅛ 12⅛— ⅜
46⅝ 40¼ NIPS pf4.25 10. z80 41 40¼ 41 + ¾
19⅛ 10 NuclDta 7 58 10⅝ 10⅛ 10⅛— ⅝
41⅛ 18 Numac g.07i 491 32⅝ 29¼ 29½—3⅝
9⅝ 2⅝ OEA .20e 3.5 27 5⅝ 5⅝ 5⅝
17½ 9⅛ Oakwd .12b .9 6 5 13½ 13⅛ 13⅛— ⅜
12⅛ 9 OhSealy s.64 5.4 8 34 11⅝ 11¼ 11¼— ¼
10 5⅝ Oilnd .40e 4.7 8 20 8½ 8½ 8½
25¼ 13¼ OnLine .24 1.2 13 14 21⅛ 20⅝ 20⅝— ¾
48 25 OOklep 12 z780 38¼ 37 37½— ⅝
14 7½ OrioleH .40a 4.5 4 12 9 8⅝ 8⅝— ⅛
18⅛ 13⅝ OSullvn .80 5.8 4 8 14⅛ d13⅝ 13⅝— ⅜
4⅝ 2⅝ OversSec 12 4 3⅝ 3⅝— ¼
7⅝ 1⅝ OxfordFt 10 15 5 4⅝ 4⅝— ¼
7⅛ 4½ OzarkA .15e 3.0 4 114 5⅛ 5 5
3¾ ⅝ PF Ind 88 1½ 1⅜ 1⅜
16⅛ 13¾ PGEpfA 1.50 11. 25 14 13¾ 13⅞— ⅛
15 12¼ PGEpfB 1.37 11. 8 12¼ 12¼ 12¼— ⅛
14⅛ 10¼ PGEpfD 1.25 11. 11 11 11 11
14⅛ 11 PGEpfE 1.25 11. 7 11⅜ 11¼ 11⅜+ ⅜
27½ 21⅛ PGEpfW 2.57 12. 28 21⅛ d21 21 — ⅝
25½ 18⅝ PGEpfV 2.32 12. 10 19⅝ 19⅛ 19⅛— ¼
28⅝ 20¼ PGEpfT 2.54 12. 28 21¾ 21½ 21½— ⅛
29⅝ 21⅜ PGEpfS 2.62 12. 36 22½ d21¼ 21¼—1½
12½ 9⅝ PGEpfH 1.12 12. 4 9⅝ d 9⅛ 9⅛— ⅝
26⅛ 20⅛ PGEpfR 2.37 12. 27 21½ 20½ 20½
22¼ 17⅝ PGEpfP 2.05 12. 5 17⅝ d16⅝ 16⅝— ⅜
22 17 PGEpfO 2 12. 3 17¼ 17⅛ 17⅛— ⅛
21⅝ 16¼ PGEpfM 1.96 12. 5 16½ d16⅛ 16⅛— ½
24⅝ 18⅝ PGEpfL 2.25 11. 5 20 19⅝ 20 + ⅞
22⅝ 17¼ PGEpfK 2.04 12. 2 17¼ 17¼ 17¼
25¼ 18⅝ PGEpfJ 2.32 12. 1 19⅝ 19⅝ 19⅝+ ¾
29 13⅝ PacTrst 1 4.4 11 4 22¾ 22½ 22¾
15⅝ 9¼ PacScle .40 3.8 6 73 10⅝ 10⅛ 10⅝— ⅜
38⅝ 27⅛ PallCp .52 1.5 14 31 35½ 34⅝ 34⅝— ⅝
2 1¼ PalomrF 20 1⅝ 1⅝ 1⅝— ⅛
5¼ 3⅛ Pantast .30 8.6 7 12 3⅝ d 3½ 3½— ½
22⅝ 13⅝ Paradyn n 22 151 17¾ 17½ 17½— ⅜
6¼ 3½ ParaPk 1 4⅝ 4⅝ 4⅝— ⅛
8¼ 2¾ ParkEl 7 43 6¼ 6⅛ 6⅛— ⅜
27⅝ 22 Parsons s 1 4.2 8 143 24⅝ 23⅝ 24 —1
6¾ 4⅛ PatFash .10e 1.8 4 10 5⅝ 5⅝ 5⅝— ⅛
14 6½ Patagon 5 79 11⅝ 11 11 — ½
10⅝ 5⅛ PeerTu .32 3.6 6 10 8⅝ 8½ 8⅝+ ⅛
2 ⅝ PenDix wt 3 1 1 1 — ⅛
20⅝ 10½ PenEM .60 4.1 5 11 15 14⅝ 14⅝— ⅝
16¼ 13⅝ PenTr 1.20 8.1 5 3 14⅝ 14⅝ 14⅝
4⅝ 2⅝ PECp .55t 19. 8 85 2⅝ 2⅝ 2⅝— ⅛
24⅛ 14⅛ PenRE 1.65 8.3 8 48 20 19⅝ 20
6⅛ 3½ PenobS .20 3.7 6 13 5½ 5⅜ 5⅜— ⅜
1⅝ ⅝ Pentron 9 2 1⅝ 1⅝ 1⅝
32⅝ 24⅛ PepBoys 1b 3.4 5 19 30 29⅝ 29⅝—1⅛
23⅝ 10 PepCom .60 4.6 5 20 13½ 13 13 — ⅛
14⅛ 8½ Perini .40 3.4 12 22 12⅛ 11⅝ 11⅝— ½
25⅛ 6⅛ PetLew 12 357 19⅝ 18 18⅝—1⅛
13⅝ 10 PetLe pf1.65 13. 61 12⅝ 11⅝ 12¼+ ⅛
10⅝ 7½ PhilLD .68r 8.6 4 1 7⅝ 7⅝ 7⅝
4⅛ 2 Phoenix 91 2½ 2⅜ 2⅜— ⅛
16⅛ 7 PicNPay .32 2.9 6 41 11 10⅝ 11 — ⅛
6⅝ 3¼ PionrSys 1 134 4⅛ 3⅝ 4⅛
4½ 2⅛ PlonTx .20i 47 2⅝ 2⅛ 2⅛— ⅛
6⅝ 5½ PltWVa .56 10. 7 26 5⅝ d 5⅝ 5⅝— ⅛
36⅛ 20 PltOM 1.40 4.4 5 1 31⅝ 31⅝ 31⅝
38½ 23⅛ Plttway 1.65 5.3 6 11 31 30⅛ 30⅝— ⅛
7⅝ 4⅛ Pizzaln n 8 21 5 4⅝ 4⅝
37 20⅛ PlacrDv g1a 3 29¼ 28½ 28½—1⅛
10 4⅝ Plantind 17 152 7⅝ 6⅝ 6⅝— ½
9½ 6⅛ PlyGm .40b 5.4 3 23 7⅝ 7⅝ 7⅝— ⅛
26⅛ 16⅛ PneuSc 1 6.1 6 z300 16⅛ d16½ 16½— ½
2⅝ ⅝ Poloron 2 13 1⅝ 1⅛ 1⅛— ⅛
24 14⅛ PostCp n.50 2.7 8 18 19⅝ 18⅛ 18⅛—1
23½ 10⅛ PrairleO g 17 15 18⅛ 18½ 18⅝— ½
14⅛ 10½ PrattLmb 1.10 9.4 6 4 11⅝ 11⅝ 11⅝

7⅝ 4¼ PrattRd .20 3.9 7 3 5⅛ 5⅛ 5⅛— ⅜
27 21⅝ PrenHa 1.36 6.1 8 77 22½ 22⅛ 22⅛— ⅝
4⅝ 1⅛ PresRtB 1 2 3½ 3½ 3½— ⅛
21⅝ 14⅛ Preston s.90 13 19⅝ 18½ 18⅝—1⅛
12⅝ 8⅛ PrimMt s 12 51 10 9¼ 10 — ⅛
16⅛ 10¼ ProCT 1.34e 9.7 10 12 13⅝ 13⅝ 13⅝— ⅛
12½ 9½ ProvGas .92 9.0 6 1 10¼ 10¼ 10¼— ⅛
9½ 3⅝ PrudBld .24 5.6 8 296 4½ 4¼ 4¼— ⅜
48 40 PSCol pf4.25 10. 275 40½ 40⅛ 40½
24⅛ 20⅛ PgSP pfC2.34 12. 8 20⅛ d20 20 — ⅜
26⅛ 22½ PgSP pfD2.34 10. 1 22⅝ 22⅝ 22⅝+ ¼
16⅛ 7⅛ PulteH s.24 2.4 2 48 10⅛ 9⅝ 9⅝— ⅜
10¼ 4⅝ PuntaG 8 71 7⅝ 7⅛ 7⅝— ½
13⅛ 9⅝ Punta pf1.10 11. 18 10 9⅝ 9⅝— ⅛
8⅝ 6⅛ Quallnn n.30e 4.6 2 20 6⅝ d 6⅝ 6½— ⅛
10 6⅛ Quebcr g.20e 3 7⅛ 7¼ 7⅛— ⅛
4⅛ 2 REDM 4 24 3⅝ 3½ 3½— ⅛
3⅛ 1⅛ RET 324 3⅛ 2⅝ 3⅛+ ⅛
46⅛ 42½ RETpf 4.38 10. 6 43⅛ 43⅛ 43⅛— ½
18 8⅝ RHMed .20r 1.4 9 30 14½ 13⅝ 14 — ⅜
2⅝ 1⅛ RPS 8 5 2 2 2 — ⅛
3½ 2¼ RSC .10 3.3 13 93 3⅛ 3 3 — ⅛
8 5⅛ Rogan .10e 1.8 7 15 5⅝ 5½ 5⅝+ ⅛
23¼ 12⅛ RnchEx .30e 2.0 5 94 17 15⅛ 15⅛—1⅛
39⅝ 10⅛ RangrO g 1027 30⅛ 27⅛ 29⅛—1⅝
36⅛ 21⅛ Ransbrg 1.20 3.8 7 40 31⅝ 31⅛ 31¼— ⅝
4 1½ RapAm wt 81 2⅝ 2⅝ 2⅝— ⅛
5⅛ 2 RathP 19 4⅛ 3⅝ 3⅝— ⅛
24⅛ 13½ Rayind .40 2.3 14 5 17⅝ 17½ 17⅝
27⅛ 14½ REInv 1.60 9.1 9 17 17⅝ 17⅝ 17⅝— ⅜
13 10 RlInCT 1.40 14. 4 21 10½ 10⅛ 10⅛— ⅜
2⅛ 1⅛ Redlaw 21 1⅛ 1⅛ 1⅛— ⅛
6⅛ 4 RefgTr .28 5.6 3 3 5 5 5
17 8⅛ RegalB .72 5.1 7 32 14⅛ 13⅝ 14 — ⅜
23½ 14⅛ RemAr 1a 5.0 6 208 20⅛ 20 20 —1
9½ 6 RepGyp s.24 4.1 3 10 5⅝ d 5⅝ 5⅝— ⅛
44⅛ 32 RepNY 2 5.4 5 6 37½ 36⅝ 36⅝— ⅜
19½ 11⅛ ResrhCot .24 1.7 8 87 13⅝ 13¼ 13⅛— ⅜
54⅝ 20½ ResrtA 4 2968 25⅛ 23⅛ 23⅝—1½
22⅛ 12⅛ Resrt wt 272 12½ d11⅛ 11⅝— ⅜
83⅝ 27 ResrtB 5 z4200 35 32⅝ 34 —1⅛
4⅝ 2⅝ RestAsoc 6 86 2⅝ 2⅝ 2⅝— ⅛
13⅛ 5 RexNore 8 95 6⅝ 6⅛ 6⅝
24⅝ 14⅛ RioIOll n 13 29 20⅛ 19⅛ 19½—1
9⅝ 3¼ RibletP .72 2.7 3 18 4⅝ 4⅝ 4½— ⅜
8⅛ 4⅛ Richton .44 10. 21 62 4⅝ d 4⅛ 4⅛— ⅜
60⅛ 27½ RileyCo 10 84 59⅝ 59⅝ 59⅝— ⅜
34⅛ 24 RioAlgo g1.50 6 25⅛ 24⅝ 24⅝—1
14⅝ 6 Robntch 136 7⅝ 6⅝ 7⅝+1⅛
8⅝ 4½ Roblin .12 1.9 5 12 6⅛ 6⅛ 6¼— ⅛
15⅝ 10 Rockway 1b 8.2 5 18 12⅝ 12⅛ 12⅛— ⅜
28⅛ 20 Rogers s..2 .4 12 89 20⅝ 20⅛ 20⅝— ⅜
4⅝ 2⅝ RoncoT 10 8 3⅛ 3⅛ 3⅛— ⅛
5⅝ 4⅛ Rossmr 3 60 4½ 4⅛ 4⅛
3⅝ 1⅛ RoyPalm 16 2 2 2
9 7⅝ Rudick pf.56 7.7 1 7⅛ d 7⅛ 7⅛— ¼
3 1⅛ Rusco 65 1⅝ 1⅝ 1⅝— ⅛
5⅛ 2½ RBW Cp 5 51 3⅝ 3⅝ 3⅝— ⅛
16¼ 10½ Russell .48 4.5 4 24 11 10⅝ 10⅝— ½
12¼ 8¼ SGL .30b 2.9 6 20 10½ 10¼ 10½— ⅜
7⅝ 4 SSP 25 5⅝ 5¼ 5¼— ⅛
18⅝ 9⅛ Salem .40a 2.3 8 51 17⅝ 17⅛ 17⅝— ⅛
3¼ 1⅝ SCarlo 10 2⅛ 2¼ 2¼— ⅛
10 8 SDgo pf .88 11. 1 8¼ 8¼ 8¼— ⅞
10¼ 8 SDgo pf .90 11. 5 8 d 7⅛ 8
25⅛ 19⅛ SDgo pf2.47 13. 3 20 19⅝ 19⅝— ¼
27 21½ SDgo pf2.68 12. 21 21⅛ 21⅛ 21½— ¼
24⅝ 14⅝ SFrRE 1.60 8.2 15 58 20 19⅝ 19⅝— ⅜
3 7-16 SFRE wt 1 1⅛ 1⅛ 1⅛— ⅛
22¼ 18⅝ SanJW 1.60 8.2 5 5 19½ 19⅛ 19½
14⅝ 5½ Sandgte .40 5.8 4 19 7⅛ 6⅝ 6⅝— ⅜
9 7⅛ SaundrL s.30 4.2 6 9 7⅛ d 7 7⅛
6⅛ 4⅛ ScheibE .56 12. 19 17 4⅝ d 4⅛ 4⅛— ¼
20⅛ 12⅛ Schnuit 1 5.8 4 22 17½ 17¼ 17¼— ⅜
9⅛ 2⅛ Schiller 7 43 8⅝ 8½ 8½— ⅛
5 2⅝ Schrodr .04i 72 39 2⅝ 2⅝ 2⅝+ ⅛
9⅝ 6⅝ Schwab n.30 4.4 7 2 6⅝ 6⅝ 6⅝— ¼
4½ 2⅛ SciMet .10 3.3 7 4 3 3 3
52 20⅛ ScurryR g 15 3 43 42 43 —2⅝
20⅛ 16 SbdAM .40 2.3 3 8 18 17½ 17½— ⅜
13½ 3⅝ Sealctro .94t 9.2 7 57 10½ 9⅝ 10⅛— ½
1⅝ 1 Seaport 11 1 1 1
6⅛ 2⅝ Searsind 7 2 5½ 5½ 5½— ⅛
4⅝ 2⅝ SecMtg 22 126 3⅛ 3⅛ 3⅛
9⅝ 6⅛ Selas .36 4.9 8 13 7⅝ 7¼ 7⅝— ⅜
1⅝ 1⅛ SelloAsc 7 4 1⅝ 1½ 1½
7⅛ 5⅛ Semtch .20b 3.6 9 13 5⅝ 5½ 5½— ⅛
8 4⅝ Srvisco .40 5.8 4 5 6⅝ 6⅝ 6⅝— ⅛
5 2⅝ Servo 9 4 3⅝ 3⅝— ⅛
15½ 9⅝ SetonCo .50 4.1 4 10 12½ 12⅛ 12⅛— ⅛
8⅝ 4 ShoerS .40e 7.4 4 29 5⅝ 5⅝ 5⅝— ⅜

10⅛ 7¼ Sharon s.50 6.5 6 54 8½ d 7½ 7⅝— ⅜
7⅛ 5 Showin .40 8.4 5 4 4⅞ d 4⅝ 4⅝— ¼
4⅝ 2⅝ ShaltrR 4 43 3⅝ 3 3 — ⅛
29⅝ 19 Showbt 1 5.3 6 49 19⅝ d18⅝ 19 — ⅝
28⅝ 12⅛ Sierrcin .30 1.3 10 8 22⅝ 22⅝ 22⅝— ⅜
8⅝ 6⅝ Silco s .28 4.0 6 6 7 6⅝ 7
20½ 10 Sigma .40 3.6 5 68 11½ 10⅝ 11 — ⅜
9⅛ 6 SikesA .45e 7.8 3 18 6⅛ d 5⅝ 5⅝— ⅛
21½ 10⅛ Siloinc .40 1.9 6 47 20⅝ 20⅛ 20⅛
8⅛ 3⅝ Silvrcst 27 27 4⅝ 4⅛ 4⅛— ⅛
5⅛ 2⅝ SimcoS .25b 6.3 7 2 4 4 4 + ⅛
7⅝ 2⅝ Solitron 11 195 4⅝ 4¼ 4¼— ½
28 21⅛ SonderB .40 1.5 9 11 26⅝ 26½ 26⅝+ ⅛
17⅝ 5⅝ SorgPap .33e 2.7 3 18 12⅝ 12¼ 12¼— ⅜
9½ 6⅛ Soundsn .40 6.0 3 27 6⅝ 6⅝ 6⅝
12 9⅝ SCEd pf1.02 10. 20 10⅛ d 9½ 10⅛— ⅜
13 9½ SCEd pf1.08 11. 11 9⅝ 9½ 9⅝
13⅛ 11 SCEd pf1.19 11. 1 11⅛ 11⅛ 11⅛— ⅜
17½ 12⅛ SCEd pf1.45 11. 2 13 12⅝ 12⅝—1⅛
19⅝ 16⅛ SCEd pf1.30 7.5 14 17⅝ 17⅝ 17⅝— ⅛
93 92 SCEd pf8.54 9.4 3 91 d91 91 —1⅜
26⅛ 20⅛ SCEd pf2.30 12. 15 20⅛ d19⅝ 19⅝—1⅛
25½ 20 SCEd pf2.21 11. 2 20 20 20
86⅝ 69 SCEd pf7.58 11. 1 67⅛ d67⅛ 67⅛—10⅛
99⅝ 79⅝ SCEd pf8.70 11. 20 80½ 80⅛ 80½+ ⅝
9⅝ 7¼ SwFtBk .50 6.7 5 21 7⅝ 7⅝ 7½
26⅝ 22 SwFtB pf2.18 9.4 25 23¼ 23 23⅛— ⅛
14⅝ 9 SpecityR 6 15 12⅛ 12 12 — ⅛
15 6⅛ Spector .43e 4.5 3 33 9⅝ 9⅝ 9⅝— ⅛
6 3½ Spectro .39i 4.2 9 4⅝ 4½ 4½— ¼
6⅝ 3½ SpedOP .20r 4.7 7 6 4¼ 4⅛ 4⅛
6¼ 3 Spencer .16 4.3 6 20 3⅝ 3⅝ 3⅝— ¼
5⅛ 4½ Splentex .24 4.8 8 5 5 5 5
27½ 19⅛ StdAlln 1 4.2 5 2 24⅛ 24 24 — ½
18⅛ 6 StdMetl 133 73 13⅛ 11⅝ 12 —1
26⅛ 20⅛ StProd 1.52 7.6 5 10 20⅛ d20 20 — ⅜
33 20½ StdShr 1.22t 4.4 6 10 27⅝ 27⅝ 27⅝— ⅛
9⅝ 4⅝ Stange .20 3.0 8 38 6⅝ 6⅝ 6⅝— ⅛
5½ 3¼ Stanwd 3 13 3½ 3⅝ 3½
14⅝ 11⅛ StarSup s.80 5.9 4 1 13½ 13½ 13½
3⅛ 1⅛ Stardust 28 1⅛ 1⅛ 1⅛
11 6¼ StarrtHo .30 5.1 4 26 6⅛ d 5⅝ 5⅝— ½
8⅝ 4 Steelmt .24b 3.6 4 23 7 6⅝ 6⅝— ⅛
23½ 16 StepnCh .80 3.9 8 8 22⅛ 20⅝ 20⅝—1
2⅛ ⅝ SterlBcp wt 42 1 1 1
1⅝ 15-16 SterlEl 6 8 1⅛ 1 1⅛+ ⅛
3⅛ 2⅛ SterlExt .05i 1 2½ 2½ 2½
3½ 2¼ Stevknit 11 2⅝ 2⅝ 2⅝— ⅛
22⅝ 6⅛ StrutW .30b 1.7 16 64 18⅛ 17⅝ 17½—1
4 2⅝ SueAnn .24 9.1 5 16 2⅝ 2⅝ 2⅝
5½ 3⅝ SunCityl .25 6.3 6 21 4⅝ 4 4
17⅝ 7 Sunair .60 6.1 6 25 10⅛ 9⅝ 9⅝— ⅜
39⅝ 14 Sundnc .16b .5 146 474 32⅝ 29½ 30⅛—2½
9½ 5⅛ SunshJr .40 5.3 5 23 7½ 7⅝ 7½— ⅛
17⅝ 12⅛ SupFdS .40 3.3 5 35 12⅛ d11⅝ 12 — ⅛
12⅛ 5⅝ Supind s.25 4.4 4 92 5⅝ d 5½ 5⅝— ⅛
11½ 6 SupSurg .32 4.1 5 14 7⅝ 7⅝ 7⅝— ⅛
39⅛ 29⅛ Supron s.24 .8 24 64 32 31 31⅝+ ⅛
7⅛ 4 Susqueh 4 89 4 d 3⅝ 3⅝— ⅛
11½ 9 Susqh pf 1 11. 3 8⅛ d 8⅝ 8⅝— ⅛
1⅛ ⅜ SutrMtg wt 1 ⅜ ⅜ ⅜
7⅛ 3½ Synloy .30b 5.1 11 x68 5⅝ 5⅝ 5⅝
44⅛ 24½ Syntex 1.10 3.4 9 613 33⅛ 31⅝ 32⅝+1⅝
24⅛ 19⅛ Sysco s .40 2.1 7 29 19⅝ 19¼ 19¼— ½
17⅝ 10⅛ SystEng 9 128 12⅛ 11⅝ 11⅝— ⅜
6½ 3⅝ SysPln .20 5.0 3 1 4 4 4 — ⅛
9⅛ 6⅛ TEC .40 6.2 6 5 6⅝ 6½ 6½— ⅛
3⅝ 1⅝ TFI 5 17 2⅛ 2 2⅛
19⅛ 8⅝ TabPd .20 1.5 6 33 13⅛ 13⅛ 13⅝— ⅜
14 8 TandB .40 3.6 6 9 11¼ 11 11⅛+ ¼
10⅛ 5⅝ Tannet .28 5.1 4 24 6 d 5⅝ 5½— ½
14⅛ 10⅛ Tasty 1.20b 11. 8 10⅝ 10½ 10⅝+ ⅛
4 1¼ TechSym 9 118 2⅝ 2½ 2½— ⅛
13⅝ 4 TechOp 7 21 9⅛ 8½ 8½— ⅝
4½ 1⅝ TechTp .52t 28. 9 110 2⅛ 1⅝ 1⅝— ⅛
62½ 19⅝ TelonR 180 8 45½ 44⅛ 44⅛— ⅝
18 7⅝ TeleCm .60 5.6 3 48 11⅛ 10⅝ 10⅝— ⅜
32 15⅝ Telflex .40 1.8 9 46 23⅛ 22⅝ 22½—1⅛
22¼ 12 Telscl .60 4.2 10 131 14⅝ 14⅛ 14¼— ⅜
3⅝ 1½ Tenna 48 1⅝ 1½ 1½
7¼ 4 Tenney s 7 1 4 4 4
9 4⅝ TerraC .10i 26 7⅝ 7⅝ 7⅝
13⅝ 7⅛ TexlAir .16 1.9 9 265 8⅝ 8⅝ 8⅝— ⅜
53 44⅛ TxPL pf4.56 10. z25 44 d44 44 — ⅝
5⅛ 2⅝ Thorofar .04e .9 7 10 4⅛ 4⅛ 4⅛— ½
4⅝ 3⅛ ThreeD .20b 4.7 4 10 4⅛ 4¼ 4¼— ⅛
27⅝ 14½ Thriftm 1.20 5.9 3 27 21 20¼ 20½— ⅜
7½ 3 Tidwell 4 10 5⅝ 5⅝ 5⅝
8⅛ 4⅝ TobKtz n.25 4.3 4 38 5⅝ 5⅝ 5⅝
44 36 TolEd pf4.25 12. z200 35½ d34½ 34½—1½
10⅛ 5⅝ ToppsG .21i 28 5⅝ 5½ 5½— ⅛

17⅝ 10⅝ TorinCp .80 6.2 5 1 12⅞ 12⅞ 12⅞— ⅛
27¼ 9⅝ TotlPet g.32 514 19⅝ 17⅝ 17⅞—1⅛
19⅛ 4⅛ TotPet wt 197 12 10⅛ 11⅛—1⅛
3⅛ 2 TownCtry 9 38 3⅛ 3 3⅛+ ⅛
20⅛ 16⅛ Towner n 31 17⅛ 16⅝ 17 — ⅛
8½ 4⅛ TrnsLux .10e 1.9 5 54 5⅝ 5⅛ 5⅛— ⅛
14⅝ 7⅝ TransOil .05e .5 172 10⅝ 9⅝ 10⅛— ⅝
7 5⅝ TrnsTec n.20 3.6 9 7 5⅝ 5⅛ 5⅛— ⅛
7⅝ 4⅛ Tredwy .20 3.4 10 7 6 5⅝ 5⅝— ⅛
9½ 7 TriSM .40 8.1 5 17 7⅝ 7⅝ 7⅝— ⅛
18⅛ 9⅝ TriaCp .20 1.5 8 60 13 11⅝ 13 +1⅛
14⅛ 8½ TrlInOG n 491 10⅛ 10 10⅛— ⅛
10⅛ 7⅛ TuboMx s 14 817 7⅛ 7⅝ 7⅝— ⅛
32½ 23⅛ TurnrC 2 6.8 7 9 30 29⅝ 29⅝— ⅜
7⅛ 3⅛ TwinFr .20 4.8 6 58 4⅛ 4⅛ 4 — ⅛
12½ 7⅛ U&I 53 3 10⅛ 10 10 — ⅜
7⅝ 1⅝ UDS 3 2⅝ 2⅝ 2⅝— ⅛
5⅝ 2⅝ UIP .24 4.7 8 28 5⅛ 5⅛ 5⅛— ⅛
7⅛ 2⅛ UNA .20 4.3 3 20 4⅛ 4⅛ 4⅛— ⅛
7⅝ 4⅝ URS .40b 6.3 7 92 6⅝ 6⅝ 6⅝— ⅛
8⅛ 4⅝ Unimax 8 18 6⅛ 5⅝ 5⅝— ⅜
17⅝ 11⅛ UAirPd .64b 4.4 8 24 15⅛ 14⅛ 14⅝— ⅜
2½ 1⅛ UnFoods .05e 2.9 35 25 1⅝ 1⅝ 1⅝— ⅛
5⅝ 2⅛ UNatCp 23 4⅛ 4⅛ 4⅛— ⅛
⅛ 1-16 UNatCp wt 110 ⅛ 1-16 ⅛
8½ 6⅛ UNtCo pf 13 6⅝ 6⅝ 6⅝— ⅛
8 5 URepln .23r 5.6 45 1 5⅛ 5⅛ 5⅛+ ⅛
16⅛ 9⅝ USFiltr .32 2.8 7 168 11⅝ 11 11⅛— ⅛
11⅝ 7⅛ UnRltT .87e 9.5 11 49 9⅛ 9⅛ 9⅛— ⅛
3-16 1-64 UnRltT wt 58 1-64 1-64 1-64—1-64
4 2⅛ USRalum 45 3⅛ 2⅝ 3⅛+ ⅛
20⅛ 13⅛ USRbR 1a 6.1 8 6 16½ 16⅛ 16⅛— ⅛
11⅛ 6½ UnityB 8 3 8⅝ 8⅝ 8⅝— ⅛
7 3⅝ UnivClg .05 .9 4 5 5⅝ 5⅝ 5⅝— ⅛
19 10⅛ UnivRs .32 2.1 15 110 15⅝ 15⅛ 15⅛— ⅜
12⅝ 9 UnivRu .72 7.8 6 2 9⅛ 9⅛ 9⅛— ⅛
10 6⅛ Valle's .81t 14. 9 33 6⅛ d 5⅝ 5⅝— ⅛
16 9⅛ Valmac .80 8.6 10 27 9⅛ d 9⅛ 9⅛
8⅝ 5⅝ Valspar .36 5.0 5 8 7⅛ 7⅛ 7⅛— ⅛
3⅝ 2⅛ ValueL .06e 2.3 28 2⅝ 2⅝ 2⅝
2⅝ 1⅝ Verit 5 4 2 1⅝ 1⅝— ⅛
25⅛ 16½ VermtA .32b 1.6 8 4 20⅛ 20 20 — ⅛
9⅛ 4⅛ Vernitrn .10 1.7 5 172 6⅛ 5⅝ 6 — ⅛
6½ 2½ Vertiple 4 49 5 4⅝ 4⅝— ½
9½ 1½ Vesely 225 70 7⅝ 6⅝ 6⅝— ⅜
3 1⅛ Viatech 1 1⅝ 1⅝ 1⅝
4⅝ 2½ VintageE 2 22 2⅛ d 2⅛ 2⅛+ ⅛
7⅝ 4⅝ Virco .16b 3.3 4 31 5 4⅝ 4⅝— ⅛
12⅝ 6⅝ Vishay 6 19 8⅝ 8⅝ 8⅝— ⅜
6⅝ 3⅝ VisualG .16 3.7 6 31 4⅝ 4⅛ 4⅛— ⅜
5⅛ 2⅝ VolMer .12e 2.6 5 3 4⅝ 4⅝ 4⅝— ⅛
13⅝ 8⅝ Voplex .52 5.9 4 28 9⅛ 8⅝ 8⅝— ⅛
7⅝ 3¼ VulcCp .20a 3.9 4 25 5⅛ 5 5⅛— ⅛
7½ 2½ WTC .02i 53 70 2⅝ 2⅝ 2⅝— ⅛
9⅛ 6⅝ Wackht .40b 5.7 6 36 7⅛ 6⅝ 7 — ⅛
3⅝ 2 WadelEq 5 2⅛ 2⅛ 2⅛— ⅛
49½ 30⅛ Walnoco .12 .3 29 260 39 37 38 —1
18⅝ 14 Walbr n.05e .4 6 89 14⅛ d13⅛ 14 — ⅜
25 18 Walco .80b 4.1 6 15 20 19⅝ 19⅝— ⅛
9⅝ 4½ WallcS .12 2.6 14 65 4⅝ d 4⅛ 4⅝
25½ 17 Wang B s.16 .8 17 470 20⅛ 19⅝ 20 — ⅜
25½ 18⅝ Wang C s.06 .3 17 114 20⅛ 18⅛ 19⅛— ⅜
13½ 9¼ WarasCo .20 2.1 3 8 10 9⅝ 9⅝— ⅛
2⅛ 1⅛ WshHm 3 3 1⅛ 1⅛ 1⅛— ⅛
26⅛ 21⅛ WshPst s.36 1.7 8 x69 22⅛ 21⅝ 21⅝—1⅛
31⅛ 20⅛ WRIT 2.12 7.8 15 8 27⅛ 27⅛ 27⅛— ⅛
8⅝ 5 Watsco .30 4.4 8 2 6⅛ 6⅛ 6⅛— ⅛
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3⅛ 2⅛ Welman 71 3⅛ 3⅛ 3⅛
19½ 7⅛ WeldTu .30b 1.8 7 48 17⅝ 16⅛ 17⅛— ⅛
5⅝ 3⅛ Wellco .12e 2.7 4 4⅛ 4⅛ 4⅛— ⅛
50⅛ 44⅛ WTex pf4.40 10. 290 44⅛ d44 44 — ⅛
22⅝ 17⅛ Wstbrn g s.70 4.1 199 17⅛ d15⅛ 17⅛— ⅛
38⅛ 11½ WstFln .52 2.1 3 193 26⅛ 24⅛ 24⅛—2⅛
15⅛ 9⅝ WPacRR n 2 89 9⅝ d 9⅛ 9⅛— ⅛
17⅛ 3⅝ Whippny .20 2.2 30 9⅛ 9 9 — ⅛
7½ 4⅛ WhitCbl .40 7.6 4 17 5⅛ 5⅛ 5⅛
7⅛ 3⅝ Whitehall 6 8 5⅛ 5⅛ 5⅛— ⅛
12⅝ 2 Wichita .45t 4.8 36 56 9⅝ 9⅛ 9⅛— ⅛
2⅝ 1⅝ WillcxG n 3 3 1⅝ 1⅝ 1⅝— ⅛
20 8⅝ Wmhous .60 3.8 10 20 16⅛ 15⅛ 15⅛— ⅜
3⅛ 1⅝ WilsnB .15i 2 1⅛ 1⅛ 1⅛— ⅛
22 10⅛ Wincorp .40 2.4 46 9 17 16⅛ 16⅛— ⅛
10½ 6⅛ Winkim .44 4.8 7 2 9⅛ 9⅛ 9⅛
3 2 WolfHB .10e 4.4 8 1 2⅛ 2⅛ 2⅛
14½ 8⅝ Wmstrm n .60 7.5 4 14 8⅛ d 8 8 — ⅛
11½ 4⅝ WkWear .40 5.1 5 39 8⅝ 7⅛ 7⅛— ⅛
18⅝ 10 Wrathr .05e .4 70 74 14⅛ 13⅛ 14 — ⅛
1 11-16 ¾ WrightH g 46 1 5-16 1⅛ 1 5-16+1-16
17⅛ 13 Wynns s .48 4.1 5 193 12⅛ d11 11⅛—1⅛
15 11⅛ WymBn .72 5.7 6 47 13⅛ 12⅛ 12⅛— ⅛
13⅛ 6½ Zimmer .36 5.5 3 28 6⅛ 6⅛ 6⅛— ⅛

Eurocurrency Interest Rates

October 22, 1979

Dollar	D-Mark	Swiss Franc	Sterling	French Franc
5/16 - 14 7/16	7 13/16 - 7 15/16	1⅝ - 1⅞	14 - 14⅛	12⅜ - 12⅞
¾ - 14⅞	8 - 8⅛	1⅜ - 1⅞	14¼ - 14½	12⅞ - 13
⅝ - 15	8 5/16 - 8 7/16	2 9/16 - 11/16	14 5/16 - 14 9/16	13⅜ - 13⅝
⅝ - 15	8¼ - 8⅜	3 - 3⅛	14 5/16 - 14 9/16	13⅜ - 13⅝
⅛ - 14¼	8 - 8⅛	2 3/16 - 5/16	13⅞ - 14⅛	13¼ - 13½

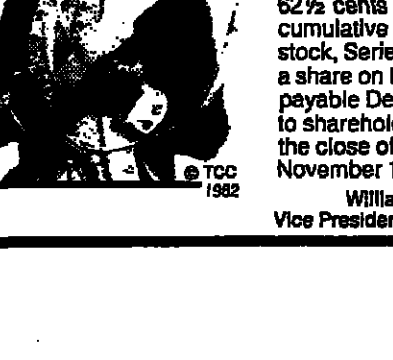
Currency Rates

...ding across this table of the October 22, 1979 's closing inter...reign exchange rates, one can find the value of the major cur...in the national currencies of each of the following financial... These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
	1.9945	4.29	110.79 *	47.235 *	0.2406	—	6.885 *	120.835 *	38.04 *
	28.97	62.36	16.095	6.861	3.43275 *	14.531	—	17.56375	5.525
	1.803	3.88	—	42.67 *	2.175 x	90.36 *	6.223 *	108.55 *	34.30 *
	2.149	—	3.8785	9.088	1,784.25	4.292	62.34	3.56875	11.309
	829.05	1,784.80	460.85	196.40	—	415.85	28.629	502.75	158.13
e)	—	2.1445	1.80375	4.222	N.A.	1.9955	N.A.	1.66825	N.A.
	4.227	9.089	234.59 *	—	5.092 x	211.75 *	14.58 *	255.85 *	80.54 *
	1.66425	3.5815	92.3154 *	39.41375 *	0.2008	83.42935 *	5.7488 *	—	31.6796 *
	1.38643	0.644103	2.49488	5.85144	1,149.35	2.76371	40.1372	2.28761	7.27184

...alues: Belgium financial franc: 29.755 ; Canadian $: 1.1809 ; Danish krone: 5.2447 ; Escudo: ...g Kong $: 5.0275 ; Irish £: 2.0745 ; Norw. krone: 4.9865 ; Peseta: 66.075 ; Schilling: 12.9625 ; ...: 2.166 ; Swedish krona: 4.2275 ; Yen: 232.00.
...g: 1.038 Irish £.
...mercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar. ...nst Sterling. (*) Units of 100. (x) Units of 1,000.
...uropean Currency Unit, as quoted in Brussels.
...rates or official fixings for European centers: 2pm EST rates for New York.

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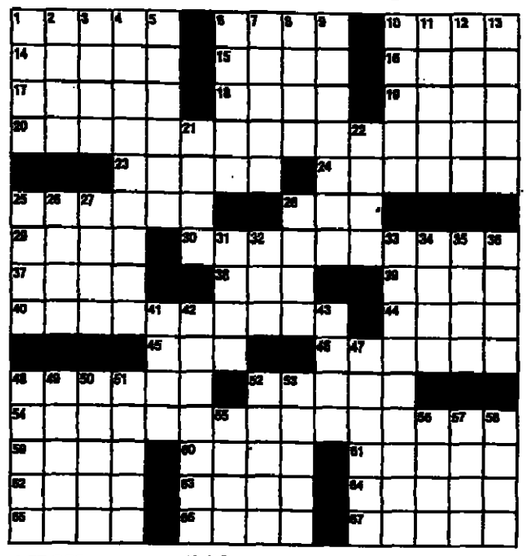
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61 First Duke of Normandy
62 Degree of speed
63 Distinctive air
64 The —— Goblin (Tolkien creature)
65 Arab title
66 Sly look
67 Nobelist in Literature: 1923

DOWN

1 Baker's unit
2 Saint of the Russian Orthodox Church
3 Spool
4 Hold back by force
5 Behind a liner
6 —— Rebellion: 1786-87
7 Distorts
8 Anent
9 European laurel
10 Fishing-tackle items
11 Greet the day
12 Of morning
13 Explosion
21 Intensity of feeling
22 Queen of Olympus
25 Uninteresting
26 Word with Family or Father
27 Pilaster
28 Pull
31 Listen to
32 Slip
33 Lincoln's "eighty"
34 Converts into leather
35 Little: Suffix
36 Greek letters
41 Dot's partner
42 Word-for-word
43 Always
47 Current "crisis" topic
48 Cognizant
49 Island in the Moluccas
50 Cholla and saguaro
51 Different
52 Blazing
53 Tooth
55 Rake
56 "Jacta —— est"
57 Narrow strip of wood
58 Small children

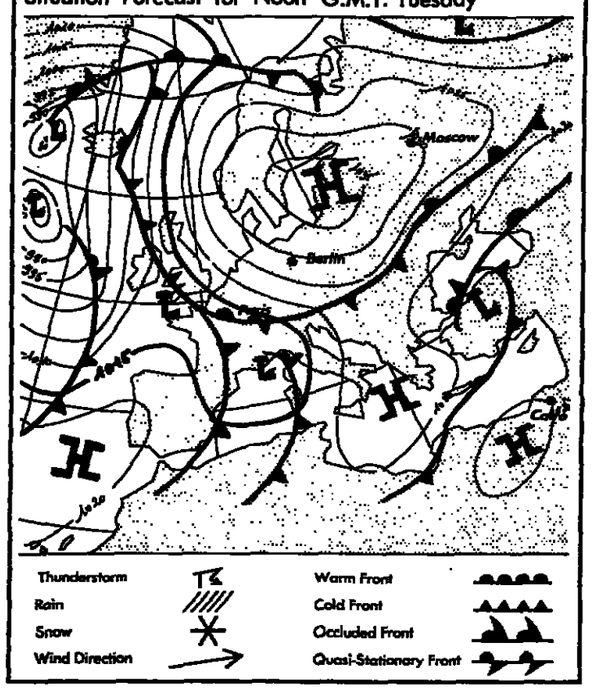
Solution to Previous Puzzle

S	T	E	A	M		R	A	D	A	R		I	W	O
P	A	D	R	E		E	M	I	L	E		L	E	A
E	M	E	R	A	L	D	I	S	L	E		L	E	T
D	O	N	E		O	D	E	S		S	P	U	D	S
			S	S	T			I	B	E	A	M		
M	U	S	T	Y		C	A	D	I		W	I	S	P
E	S	K	E	R		O	P	E	R	A		W	A	R
T	H	E	D	I	A	M	O	N	D	S	T	A	T	E
R	E	D		A	R	M	E	T		T	E	T	E	S
O	B	A	L		G	E	M	S		R	E	E	D	S
		D	A	M	O	N			H	O	T			
H	A	D	S	O		T	A	S	S		E	A	S	E
E	E	L		P	E	A	R	L	H	A	B	O	R	
A	R	E		E	E	R	I	E		S	E	L	M	A
D	O	S		D	R	Y	A	D		I	D	E	A	S

WEATHER

	C	F			C	F	
ALGARVE	18	64	Fair	MADRID	17	63	Overcast
AMSTERDAM	10	50	Fair	MIAMI	28	82	Fair
ANKARA	14	57	Rain	MILAN	15	59	Misty
ATHENS	16	61	Overcast	MONTREAL	20	68	Fair
BEIRUT	28	82	Fair	MOSCOW	6	53	Overcast
BELGRADE	16	61	Fair	MUNICH	8	64	Misty
BERLIN	10	50	Fair	NEW YORK	20	68	Fair
BRUSSELS	10	50	Cloudy	NICE	20	68	Cloudy
BUCHAREST	17	63	Fair	OSLO	4	43	Fair
BUDAPEST	13	55	Misty	PARIS	11	52	Overcast
CASABLANCA	21	70	Fair	PRAGUE	4	43	Cloudy
COPENHAGEN	8	46	Fair	ROME	20	68	Cloudy
COSTA DEL SOL	23	73	Cloudy	SOFIA	15	59	Fair
DUBLIN	11	52	Overcast	STOCKHOLM	4	43	Overcast
EDINBURGH	10	50	Cloudy	TEHRAN	24	75	Cloudy
FLORENCE	17	63	Misty	TEL AVIV	29	84	Cloudy
FRANKFURT	10	50	Fair	TOKYO	17	63	Fair
GENEVA	12	54	Rain	TUNIS	25	77	Fair
HELSINKI	3	37	Overcast	VIENNA	16	50	Misty
HOUSTON	30	86	Cloudy	WARSAW	16	61	Overcast
ISTANBUL	16	61	Rain	WASHINGTON	22	72	Fair
LAS PALMAS	23	73	Overcast	ZURICH	9	48	Misty
LISBON	18	64	Cloudy				
LONDON	13	55	Cloudy	(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1300 GMT.)			
LOS ANGELES	23	73	Cloudy				

Situation Forecast for Noon G.M.T. Tuesday



15% of Italians Help in the Home; 38% of Italian Women Are Happy

WASHINGTON, Oct. 22 (UPI) — If helping with household chores constitutes a good husband, then married men in Britain, Denmark and the Netherlands are rated among the best in Europe, according to a recent poll.

A survey by the European Community of more than 8,000 men and women found that while only 15 percent of Italian men said that they often help their wives with the housework, British, Danish and Dutch husbands are more than twice as likely to lend a hand with domestic chores.

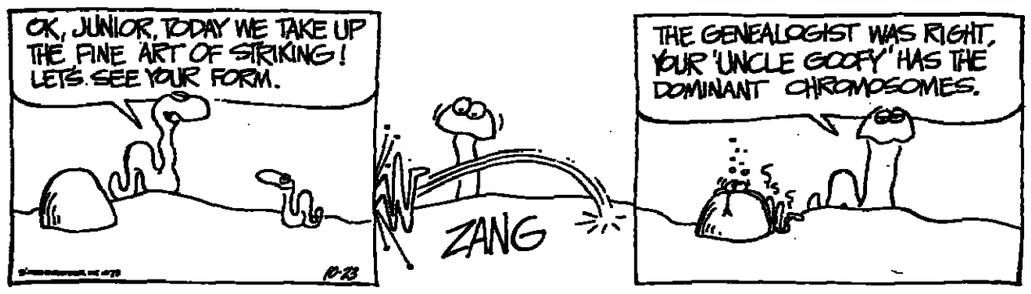
At the same time, the poll discovered that only 38.5 percent of Italian women were "very satisfied" with their lot.

A spokeswoman of an Italian-American organization attributed Italian men's disdain for housework to upbringing. "Their fathers never did anything, so they think they aren't supposed to do anything either," she said.

PEANUTS



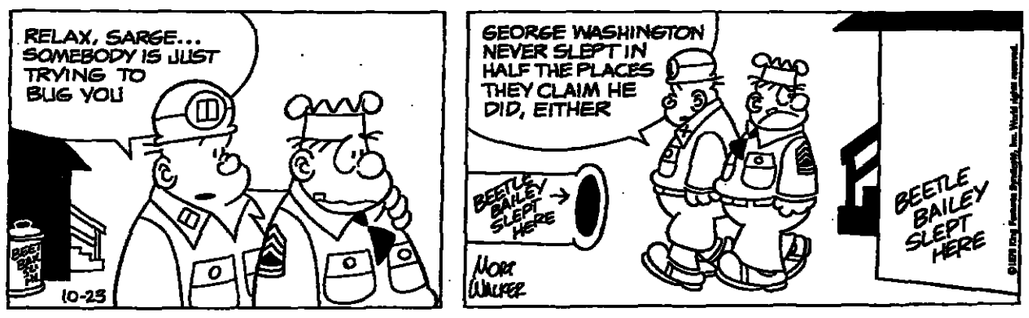
B.C.



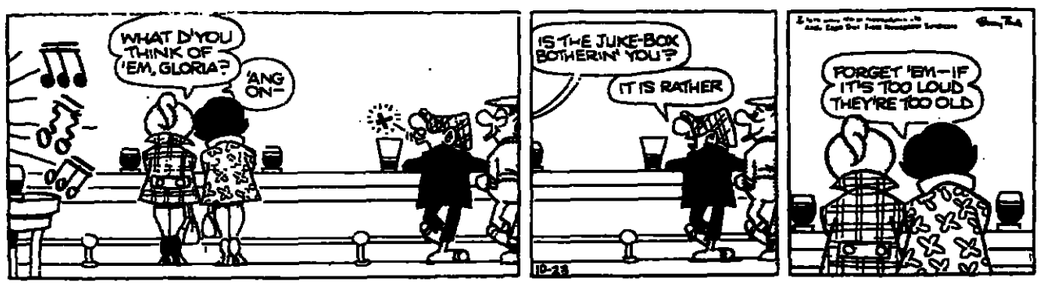
BLONDIE



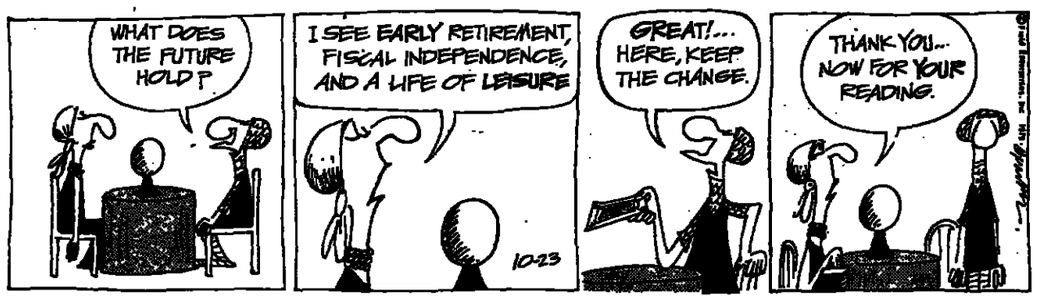
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

FORVA

YOLID

CLIFEK

LOSTID



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

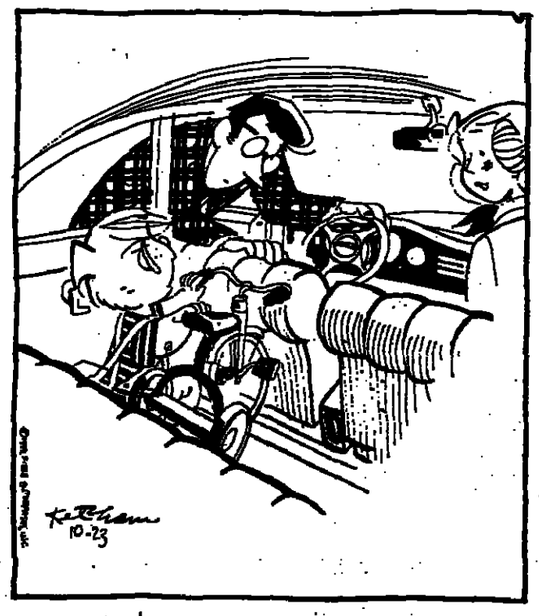
Answer here: ○○○ IN THE ○○○○

(Answers tomorrow)

Yesterday's Jumbles: VILLA FAULT PLACID INFANT
Answer: How pawnbrokers live—OFF THE "FLAT" OF THE LAND

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



BOOKS

THE READER OVER YOUR SHOULDER

A Handbook for Writers of English Prose

By Robert Graves and Alan Hodge. Random House. 290 pp. $9.95.

Reviewed by James Atlas

IN the early '40s, while bombs were dropping on London and many thought a German invasion imminent, Robert Graves was brooding about bad prose. Convinced that English "has for some time been written with great carelessness not only among the uneducated and semi-educated but also among the educated classes," Graves and a collaborator, Alan Hodge, began to compile evidence in support of their suspicion — only to discover that such evidence lay ready to hand. Nearly every book they consulted had egregious faults of style and sense, including the works of some celebrated authors indeed: John Maynard Keynes, Bertrand Russell, Alfred North Whitehead and Sir Leonard Woolley, an archeologist whose name defined his prose.

In "The Reader Over Your Shoulder," published in 1943, these two stern guardians of the language exhibited their findings, supported by an elaborate apparatus: first, the offending text itself, usually a sample of several hundred words; an "examination" based on 25 "principles of clear statement" and 15 principles designed to illustrate "the Graces of Prose"; a "fair copy," in which the authors translated the text from bad English to good, and a "comment," in which they sought to explain where their victims had gone wrong. Graves and Hodge also supplied a history of the English language that was perhaps the best summation of its development since James Joyce imitated a thousand years of prose — from alliterative Anglo-Saxon to Victorian rhetoric — in the "Oxen of the Sun" chapter of "Ulysses."

'A Moral Matter'

Now an American publisher has reprinted this enlightening volume, but for some reason has chosen the 1947 edition, which omits virtually the whole of the authors' linguistic history and more than two-thirds of their examples from contemporaries; gone are F.R. Leavis, Ezra Pound and Ernest Hemingway — who was upbraided in the original edition for the portentous, labored style of "For Whom the Bell Tolls." Even from this curtailed edition, however, one can learn a great deal about grammar — a subject of more than merely pedantic interest. The composition of good English, the authors said, was "a moral matter."

It was a political matter as well. Many of the eminent offenders raigned in "The Reader Over Shoulder" were addressing themselves to war-related issues, but ers contributed to the threat collapse of British civilization more indirect way: by writing on whatever topic. I.A. Richards whose "Principles of Literary cism" was among the most influ tial works of its kind to appe England between the wars, was buked for abstract language. I.A. Richards really finds the munication of simple experien much more difficult than most ple do, this is probably becau avoids defining the terms he This sort of prose, it was was emblematic of England's co sion during the crisis of World II.

Toward T.S. Eliot, whose fam ous, hopelessly elaborate have become enshrined in col English departments as models scholarly prose, the authors sho a welcome irreverence. Scrutin passage from his "Elizabethan says" forced them to conclude with unseemly, gloating zeal — "the leading poet and critic of generation" was guilty of "cri nervousness"; "ordinary intelli English" seemed to elude him, though he had violated no Gr of Prose.

Not that the authors themse have avoided the occasional Having presumed — no d wrongly — that writers "are al glad to have their errors po out," they could hardly object reviewer's few quibbles: discus several instances of self-consci prose, the authors quote a pas from Whitehead that "is proje also written from an embarrass similarly caused." Do we "also" here, because we have larly"? (Principle 20: "No unne sary idea, phrase or word shoul included in a sentence.") To refe Balzac as "the French nove violates Principle 13: "No st ment should be self-evident." what can possibly be meant by early level of national experien (Principle 5: "There should n be any doubt left as to when" Principle 9: "No word or phr shall be ambiguous.")

Still, "Men do not susp faults," Samuel Johnson obser "which they do not commit."

James Atlas is on the staff of The New York Times.

BRIDGE — By Alan Truscott

ALTHOUGH chess is widely regarded as a more difficult game than bridge, computers can now defeat all chess-players except the very best, while computer bridge-playing is still in its infancy. One reason for this is that chess is a game of complete information while bridge is not. Another is that the bridge-player, is constantly involved with stylistic, human and psychological factors. For a computer would need to be programed to deal not only with technique but also with such tricky matters as opposing bidding methods, opening lead styles, and how to gain the maximum advantage when playing against weaker players.

Consider the problems of teaching a computer the right way to handle the following everyday suit combination:

NORTH
♠AJ9
SOUTH
♠8752

The first stage is fairly simple. The computer will lead low to the nine, either by consulting its memory or after calculation. The chance of finding West with king-ten or queen-ten is much greater than the chance of finding West with king-queen, particularly since West has not led the suit originally.

But the computer, or its programers, may suffer a nervous breakdown when they have to deal with the possibility that West may play the queen or the king when a low card is led from the South hand. Is this a naive play by a beginner who wants to make sure of one trick with a king-queen combination which he has not led? Or is it an expert move by a player with queen-ten-small or king-ten-small who is hoping to confuse the issue and prevent you from making the normal finesse of the nine?

A good defender is quite likely to play the queen from queen-ten-small, for it costs him nothing. He may be more wary of playing the king from king-ten-small, for it will help the declarer considerably if he has Q-x-x or Q-x-x-x. There is a further consideration: If South has Q-x-x his right play would be to lead the queen.

No computer, as far as I know, has been programed to bid in any sophisticated fashion. But there is a program for playing any contract and any deal as declarer. This is a considerable achievement, for the program cannot proceed as a chess-playing computer would do, by exploring a large number of possible developments and making an assessment. The Throop program makes it necessary for the computer to conduct a strategic analysis and reevaluation after each trick, in effect to "think" in the same manner as a human declarer.

Inevitably there is some lack realism. The computer does have a bidding sequence to pr clues to the play, and does not sider the ability of the defende making its decisions. Consider, example, the diagramed deal which the computer was asked play the South hand in no-t and come up with 10 tricks. computer does not know about ding, but we can assume that no-trump has been reached couple of human optimists after auction shown. South bid too when he opened, and North bid much when he bid four no- natural invitation to slam.

As both red suits have been West has a lead problem. Be tantly leads the club king, in hope of finding his partner length in that department. players sitting South would do er ducking, but the computer the ace. Perhaps the program calculated that East is unlikely gain the lead, so a club suit is West hand is not a threat.

Ten tricks are available if the suits lie perfectly for the de but the computer rightly calcu that something should be attem with the spade suit. Having the first stage of the analysis above, the computer leads to nine in the closed hand. West with the king and continues removing declarer's jack on third round.

The computer correctly out that it is safe to enter d with a heart lead and finesse spades, since West has no clubs. This play happens to pro 11 tricks, because the 13th and the diamond ten both score.

In some remote future one visualise four computers p bridge with each other. And they play this deal the East com er will play the spade queen the suit is led from dummy. the South computer to solve cult problem in computer chology.

NORTH
♠8753
♡AKQ4
♢A8
♣A76

WEST
♠K43
♡J1053
♢9542
♣K8

EAST
♠Q109
♡87
♢J76
♣Q10932

SOUTH(D)
♠AJ9
♡862
♢KQ103
♣J54

East and West were vulnerable. The bidding:

South	West	North	East
1♢	Pass	1♡	Pass
1N.T.	Pass	4N.T.	Pass
Pass	Pass		

West led the club king.

'outs' Passes, Turnovers elp Chargers Rout Rams

From Agency Dispatches

ANGELES, Oct. 22 — Dan passed for 326 yards and 2 owns, including a 65-yard o John Jefferson, and the San Chargers took advantage of 8 ngeles turnovers here yester- register a 40-16 National ll League victory over the

rlie Joiner caught 7 passes for rds, while Jefferson had 3 re- s for 112 yards as Fouts be- mly the seventh quarterback me history to pass for more 0 yards in three consecutive

k Bauer scored on a pair of runs, Fouts hit Bob Klein 6-yard touchdown pass and ve end Wilbur Young scored umble recovery. Mike Wood a pair of field goals for San

Angeles, which dropped a 30- sion to Dallas last week, its two touchdowns on a 3- n by Wendell Tyler and a pass from Pat Haden to Dennard.

Seahawks 34, Oilers 14

Seattle, Jim Zorn completed 3 passes for 252 yards and 3 owns to lead the Seattle ks to a 34-14 victory over uston Oilers.

ston used its star running Earl Campbell, for only three because he had a severe bruise suffered last week. ell, the league's leading gained only four yards.

, who passed for 5 touch- and was intercepted 11 times Seahawks' first seven games. eve Largent teamed on a 45- coring pass in the second and a 55-yard scoring pass nds into the final period.

's other touchdown pass was arder to Sherman Smith to attle's game-opening touch- narch.

Pastorini completed 20 of 38 for 195 yards and both of n's touchdowns, a 9-yarder e Barber in the first quarter 6-yarder to Ronnie Coleman :48 remaining in the fourth. intercepted once.

also had a pass intercepted, ame on the final play of the

FL Standings

AMERICAN CONFERENCE

East	W	L	T	Pct.	PF	PA
	6	2	0	.750	269	124
	5	3	0	.625	146	126
	4	4	0	.500	170	200
	3	5	0	.375	174	142
	2	6	0	.250	102	153
Central	W	L	T	Pct.	PF	PA
	5	2	0	.714	170	140
	5	3	0	.625	176	182
	5	3	0	.625	173	185
	1	7	0	.125	146	197
West	W	L	T	Pct.	PF	PA
	6	2	0	.750	202	114
	5	2	0	.714	170	101
	4	4	0	.500	148	172
	4	4	0	.500	160	162
	3	5	0	.375	172	181

NATIONAL CONFERENCE

East	W	L	T	Pct.	PF	PA
	7	1	0	.875	208	132
	6	2	0	.750	152	126
	6	2	0	.750	161	111
	3	5	0	.375	128	165
	2	6	0	.250	133	161
Central	W	L	T	Pct.	PF	PA
	6	2	0	.750	168	133
	4	4	0	.500	144	183
	3	5	0	.375	122	139
	3	5	0	.375	123	149
	1	7	0	.125	134	190
West	W	L	T	Pct.	PF	PA
	4	4	0	.500	141	145
	4	4	0	.500	197	185
	3	5	0	.375	160	181
	1	7	0	.125	149	219

Sunday's Games
14, Buffalo 13
28, Cincinnati 27
21, Green Bay 3
land 28, Miami 13
28, Oakland 19
on 17, Philadelphia 7
ans 17, Detroit 7
30, Chicago 27
St. Louis 13
isco 20, Atlanta 15
s 21, Kansas City 17
Houston 14
49, Los Angeles 16
Monday's Game
Pittsburgh
Thursday's Game
at Oakland

L End Equals ception Mark

HILTON, Ont., Oct. 22 (UPI) rold Carmichael, the star re- of the Philadelphia Eagles of ational Football League, is one in his pursuit of Dan owicz' record of at least one eception in 105 consecutive

y Gabriel, a Canadian Foot- eague tight end, equaled owicz' record yesterday by g a six-yard pass from the Rough Riders' quarterback, Jones, in the first quarter of against the Hamilton Tiger-

riel, one of the few Canadi- n players in the CFL who U.S. college football, was a nd with the University of se in 1971.

michael has caught passes in onsecutive games, including yesterday against the Wash- Redskins. Abramowicz set ofessional record earlier this with the New Orleans

CFL Standings

East	W	L	T	Pts	PF	PA
	9	4	1	19	286	256
	7	5	2	16	318	285
	6	9	0	12	260	297
	5	9	0	10	216	301
West	W	L	T	Pts	PF	PA
	10	3	2	22	451	191
	10	4	0	20	313	258
	9	4	1	19	299	282
	4	11	0	8	272	321
	1	13	0	2	160	384

Saturday's Games
25, Toronto 11
27, British Columbia 22
Sunday's Games
24, Ottawa 3
23, Saskatchewan 14

Vikings 30, Bears 27

At Bloomington, Minn., Tommy Kramer threw a 4-yard touchdown pass to Rickey Young with 13 seconds remaining to lift the Minnesota Vikings to a 30-27 comeback victory over the Chicago Bears.

Overcoming a 27-17 fourth-quarter deficit with Kramer's third touchdown pass and second to Young, the Vikings negated a fine performance by Chicago's Walter Payton, who was involved in three Bear touchdowns.

Young squirted between a mob of defenders to score his second touchdown of the fourth quarter. Seven minutes earlier, he caught a 17-yard pass to cut the Chicago margin to 27-23.

Payton, who rushed for more than 100 yards, had apparently iced the game with a 2-yard touchdown run early in the fourth quarter. The score followed two 23-yard field goals by Bob Thomas and gave the Bears a 10-point edge with 10 minutes remaining.

Payton, the leading rusher in the conference, also threw a 54-yard touchdown pass to Brian Baschnagel for Chicago's first score and caught a 2-yard touchdown pass from quarterback Bob Avellini.

The Vikings took a 17-14 lead early in the third quarter when Stu Voigt caught a 3-yard touchdown pass. Nate Wright intercepted Avellini to set up the score and erase a 14-10 halftime deficit.

49ers 20, Falcons 15

At San Francisco, Paul Hofer ran for two touchdowns in the second-half and Gerard Williams made two key defensive saves in the final three minutes, paving the way for the San Francisco 49ers' first victory of the season, 20-15, over the Atlanta Falcons.

Hofer ran 2 yards at the end of a 48-yard drive late in the third quarter to put San Francisco ahead, 14-9. After Rowland Lawrence ran 41 yards with a blocked punt to regain the lead for Atlanta, Hofer plunged 3 yards with 5:27 left for the winning score.

The Falcons, who scored all their points as a result of San Francisco turnovers, were on the move following Hofer's second touchdown, but Williams first batted away a long pass by Steve Bartkowski and then intercepted the Atlanta quarterback four plays later.

Freddie Solomon ran 56 yards on an end-around play to account for San Francisco's other touchdown while the Falcons scored on a 23-yard field goal by Tim Mazzetti and a 7-yard pass from Bartkowski to Alfred Jenkins for their other points.

Giants 21, Chiefs 17

At Kansas City, linebacker Harry Carson picked up a Kansas City fumble and returned it 22 yards for a touchdown with 1:42 left, lifting the New York Giants to a 21-17 victory over the Chiefs.

The Chiefs spent the final seconds driving to the Giant 10-yard line behind Mike Livingston's passing but, with one second left, a pass to J. T. Smith fell incomplete.

Carson's score wiped out a Kansas City lead on Livingston's 38-yard touchdown pass to Henry Marshall with 3:28 remaining. Linebacker Brian Kelley hit Kansas City's Mike Williams to cause the fumble, which popped into Carson's arms, and he went into the end zone untouched.

Phil Simms, the rookie quarterback who has been a winner three successive games since he became the Giant starter, threw a 53-yard touchdown pass to rookie Ernest Gray in the third quarter to bring New York within three points, 10-7.

Simms followed by guiding the Giants 68 yards in 8 plays, capped by Billy Taylor's three-yard scoring run, to put New York ahead, 14-10, with 1:18 left in the third period. Then Kansas City scored and seemingly had the game won before the fumble.

Saints 17, Lions 7

At New Orleans, Archie Manning passed for a touchdown in the first quarter and safety Tommy Myers raced 52 yards for a score on a third-quarter interception to lead the New Orleans Saints to a 17-7 victory over the Detroit Lions.

Garo Yepremian kicked a 21-yard field goal to extend his NFL record to 20 consecutive successful attempts and pad the Saints' margin of victory.

Detroit could muster no offense punch at all during the first half, finding the spark only after rookie quarterback Jeff Komlo came into the game after intermission. Jerry Golsteyn started for the Lions but hit only two passes in nine attempts and had two passes intercepted.

Komlo connected on 13 of 16 attempts but had 2 interceptions, one of them converted to a touchdown by Myers.

Manning connected on 15 of 19 attempts for 124 yards, but gave up 3 interceptions. His touchdown pass went for 24 yards to wide receiver Wes Chandler.

Detroit's touchdown came on a 5-yard pass from Komlo to tight end David Hill.

Cowboys 22, Cardinals 13

At Irving, Texas, Dallas survived a league record 108-yard touchdown kickoff return by rookie Roy Green to record a 22-13 victory over the St. Louis Cardinals behind quarterback Roger Staubach's two touchdown passes.

Green's return broke the record of 106 yards, which had been held jointly by Al Carmichael of Green Bay and Noland Smith of Kansas City.

Tony Dorsett posted his fourth consecutive 100-yard rushing day to back Staubach's passing. Staubach twice completed touchdown passes of 10 yards — one to tight end Billy Joe DuPree and the other to wide receiver Tony Hill.

The Cardinals' other points came on field goals of 51 and 41 yards by Steve Little.

Dallas was helped by a safety after center Tom Brahaney's wild punt snap sailed into the end zone. Little's quick thinking on the poor snap saved even further damage as he kicked the ball out of the end zone before Dallas could recover it for a touchdown.

Late in the fourth quarter, the Cowboys were helped again when quarterback Jim Hart's fumble was recovered by Dave Stalls at the Cardinal 13, and Rafael Septien kicked his second field goal of the day.



Associated Press

Phil Simms, the New York Giants' quarterback, continues to look for a receiver while being sacked by the Kansas City Chiefs.

Soweto Celebrated Till 4 A.M.

By Red Smith

JOHANNESBURG, Oct. 22 (NYT) — Gerrie Coetzee was talking to John Tate all through the fight. "I'm going to knock you out," he kept promising. As late as the 13th round when he was clearly losing, he was saying, "I'll get you next round."

"I say, 'Hey, you runnin' out of rounds, ain't you, boy?' "

John Tate laughed when he told about it. The new heavyweight champion of the World Boxing Association's planet has a small mouth. In repose, the lips are pursed in something like a whistling position and when they part in a laugh, white teeth gleam.

In his first press audience as halfchampion, he sat at a table facing rows of inquisitors. At his right sat his manager, Ace Miller; at his left, Bob Arum, promoter of the biggest fist fight South Africa ever saw.

Where It Hurts

Tate was resplendent in a three-piece suit of silky black with pinstripes. He had arrived wearing the massive gold championship belt emblematic of Saturday night's 15-round decision, but before sitting down he took it off lest the golden springbok horns surmounting the buckle stab his abdomen.

First question: "What are your plans now, John?"

"To be the best champion I can be."

"Would you like to fight Holmes?" In the eyes of the WBA's rival World Boxing Council, Larry Holmes is champion.

"Yes."

"When?"

"Anytime he'll fight," Miller said, meaning Holmes.

"We'll take him next week if he'll fight."

Arum said Tate would beat Holmes easily. "If the guy who has the other half of the title isn't stupid," he said, "if his people aren't stupid they must realize they would lose the title, so it's a question of when there would be enough money available to make it worthwhile."

By Holmes' "people," Arum meant Don King, his rival promoter. He said that as far as promotional profits from a Tate-Holmes fight were concerned he would gladly make it winner-take-all "because that just doubles the profit." Then he added: "But that includes King's 30 percent managerial share of Holmes' purse." This was a dig. It is illegal for a promoter to own any piece of a fighter.

Tate's cropped black poll grows low over small round eyes. Whenever Arum or Miller was talking, the eyes almost disappeared; he seemed on the edge of sleep. He said he had got to bed about 2:30 yesterday morning and slept until almost 8, but the chances are he didn't rest much, for a victory party in his house had stormed on past 6 a.m.

Joe Gumede, a boxing promoter who lives in the black township of Soweto, rose to say that New Year's Eve had never been like Saturday night in Soweto. From the moment the decision came in by radio, Joe said, more than a million people danced and sang in the dusty streets and capered around bonfires until 4 a.m.

Tate's eyes widened at that, and he smiled with pleasure. He has kept aloof from politics here, but he knew what this meant. Not many in Soweto could afford $12 for the cheapest seat in Loftus Versfeld Stadium. The fight was not an entertainment they could watch. But in a land where black and white are separate and unequal, a black man had whipped a white South African.

As these rowdy entertainments are measured, it wasn't a great fight but it wasn't the worst. Tate started slowly, throwing only one light punch in the first round, but he came on and won going away, looking stronger as Coetzee tired. He is not a bad fighter. He may never be great, but he is coming along.

Asked what instructions Tate had been given, Miller said: "Exactly what you saw. Exactly what John did in every round except the 13th, when we got a little careless and went for a knockout and took six or seven shots."

Late in the third round, Coetzee fired a straight right to the jaw that buckled Tate's knees, but Tate punched back. It would be foolish to say the bout was decided there, for Coetzee won some rounds after that. But perhaps when Tate didn't go down, Coetzee realized the man had come to fight.

"I didn't know my knees buckled," Tate said. "He hit me a good shot. It was early and I knew Gerrie had the potential to take a man out with the right, but I didn't know my knees buckled."

He said that in an early round, maybe the third, he had landed a slam to the body and could feel the shock up in the wrist. He felt this had taken something out of Coetzee. He was told Coetzee had mentioned a later punch, a right in the sixth or seventh that snapped his head back and gave him a crick in the neck and that Coetzee's arms were weak after that. Tate hadn't been aware of that.

He said he was "amazed that 81,000 would attend a fight of this nature," and that this gave him a warm feeling. By "a fight of this nature," he probably meant a black-white confrontation in the land of apartheid.

"Have you enjoyed yourself here," a South African newsman asked. "Yes," John said. "If you asked me that three days ago I would of said no, because then I hadn't got what I came for."

He came for a title and got it. Arum came for a profit and got it. From a live gate of about $3.25 million, he took 40 percent after Southern Sun Hotels recovered its investment of $1.5 million. That would give Arum $700,000. With $400,00 for U.S. television rights, $250,000 from TV elsewhere and maybe $200,000 from concessions, the take adds up to $1.55 million. Arum seemed pleased.

Visit Canceled

JOHANNESBURG, Oct. 22 (AP) — Tate will not be visiting Soweto as planned, his manager said today.

The visit was canceled because of "improper security arrangements," Miller said.

Tate is scheduled to fly back to the United States tomorrow.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division	W	L	T	Pts.	GF	GA
Philadelphia	4	1	1	9	30	25
NY Rangers	3	2	0	6	25	19
Atlanta	2	3	1	5	20	21
Washington	2	4	0	4	22	30
NY Islanders	2	3	0	4	17	15
Smythe Division	W	L	T	Pts.	GF	GA
Vancouver	2	3	2	6	20	22
Chicago	2	2	2	6	13	17
St. Louis	2	2	1	5	15	17
Edmonton	1	1	3	5	20	19
Winnipeg	2	4	0	4	11	21
Colorado	1	3	1	3	12	15

WALES CONFERENCE

Norris Division	W	L	T	Pts.	GF	GA
Pittsburgh	3	2	1	7	23	18
Montreal	3	1	1	7	19	15
Los Angeles	2	3	1	5	27	30
Hartford	1	3	2	4	15	22
Detroit	1	2	2	4	14	18
Adams Division	W	L	T	Pts.	GF	GA
Toronto	4	2	0	8	21	16
Boston	4	1	0	8	18	12
Buffalo	3	2	1	7	23	17
Minnesota	3	2	1	7	23	20
Quebec	2	3	0	4	15	14

Sunday's Games

Minnesota 5, Edmonton 5 (Zanussi (2), Barrett (3), Payne (5), MacAdam (1), Hartsburg (2); Weir 2 (3), MacDonald, 2 (7), Gretzky (21)).

Montreal 6, Philadelphia 6 (Lambert (1), Lafleur 2 (6), Robinson (2), Shutt (3), Houle (1); Barber 2 (3), Bames (1), Propp (5), Clarke (1), MacLaish (4)).

Vancouver 3, Buffalo 3 (Lever 2 (4), Blight (1); Van Boxmeer 2 (3), Martin (2)).

New York Rangers 6, Pittsburgh 3 (Esposito (5), Murdoch (2), Dave Maloney (2), Greschner (2), Hickey (1), Duguay (2); Kehoe 2 (3), Sheppard (7)).

Quebec 3, Chicago 0 (Florek (2), Leduc 2 (2)).

Olympic Troubles Mount

Taiwan Balks At IOC's Plan

By Geoffrey Miller

NAGOYA, Japan, Oct. 22 (AP) — Taiwan's sports officials said here today that it would be against the Olympic rules to change their team's name and flag at next year's Olympic Games, but they indicated they would be willing to go along with such a change if the rule were amended for all competing nations.

The International Olympic Committee has requested that the Republic of China drop its name and flag so that athletes from both China can compete in the Games.

"It can't be done," said Henry Hsu, the IOC member from Taiwan. "Look at Rule 64 in the Olympic Charter. That says quite clearly what has to be done at the opening ceremony."

The rule states, "Each delegation dressed in its official uniform must be preceded by a name board bearing the name of the country which it represents, and must be accompanied by its flag."

The IOC has asked that the Taiwan athletes compete as the Chinese Olympic Committee in Taipei with a special non-political flag, leaving home the national flag of the Republic of China. The Chinese from Peking will be known as the Chinese Olympic Committee in Peking. China was granted Olympic recognition this year but refuses to compete so long as Taiwan is identified as the Republic of China.

Hsu said in an interview, "If the rule was changed, and each delegation had to bear the name of its national Olympic committee and not its country, we in Taiwan would be perfectly happy with the situation.

"If each team carried its own Olympic flag rather than the national flag, we would be happy too. There are many ways we could get around the question of the flag. We might use our national flag with the five Olympic rings in one corner or something like that."

The IOC executive board begins a three-day meeting tomorrow to try to solve the Chinese puzzle, which has kept sportsmen from mainland China out of the Olympic Games ever since the Communist takeover in 1949.

Any recommendation by the board has to be ratified by the full IOC. Under the charter, a resolution may be put to a postal vote and passed by a simple majority. But a change of rule has to be decided at a full meeting of the IOC and needs a two-thirds majority.

Met With Killanin

Hsu said he had pointed out Rule 64 to Lord Killanin, president of the IOC, in Taipei last weekend. Killanin replied he would consult with the executive board about ways to get around the obstacle.

But Hsu emphasized, "We cannot change our country's name or its flag. If the IOC orders us to do that, it is interfering in politics because that is the country's business and the government's business. The IOC cannot tell our country what flag to use."

The IOC has had indications from the U.S. State Department that there might be problems over entry visas for Taiwan's competitors at the Winter Games at Lake Placid, N.Y., next February if the controversial name of the Republic of China is still in use. The U.S. government could be expected to come under pressure from Peking, with which it now has diplomatic and trade relations, to keep the Taiwan athletes out.

Entries for Lake Placid have to be in by Dec. 1.

Black Africans Warn Britain

YAOUNDE, Cameroun, Oct. 22 (Reuters) — The Supreme Council for Sport in Africa, which organized the boycott of the 1976 Olympic Games in Montreal, said here today it was "canvassing" to have Britain excluded from the Games in Moscow next summer because of its continued sports links with South Africa.

In a statement issued by the council, its president, Abraham Ordia of Nigeria, accused Prime Minister Margaret Thatcher of lacking moral courage to take every practical step to stop "the current tour of Britain by the racially selected Barbarian rugby team of South Africa."

In a reference to a planned tour of South Africa next year by a British rugby team, the council said it would be "the last straw that breaks the camel's back and British rugby must then bear full responsibility for the consequences that will follow their action.

"Britain's continued fraternization with apartheid sport will be a major item on the agenda of [the council] here in December," the group added.

In an apparent reference to the planned rugby tour, the statement warned: "The [council] is now canvassing all Asian, Caribbean and Socialist countries for their support to exclude Britain from the Olympics if she intends intensifying her sporting links with apartheid South Africa."

FIFA Talks of Pullout Over Television Money

By Alex Frere

MONTE CARLO, Oct. 22 (UPI) — Internal squabbling among the 21 international sports federations that take part in the Summer Olympics has led to the international soccer federation threatening to withdraw from the Games in Moscow unless it receives a larger cut of television rights money.

This money, which now runs into tens of millions of dollars, is divided up after an Olympics between the International Olympic Committee, the 126 National Olympic Committees and the 21 Summer Olympic sports federations.

The system with which the federations distribute this money among themselves has always been subject to disagreement, but now the soccer federation, known as FIFA, is bringing up its heavy weapons to try to force the issue.

Spectator Argument

The argument of FIFA, and of the other large federations such as the International Amateur Athletic Federation and the International Swimming Federation, is that they should take the lion's share of the money because more people watch their sports at an Olympics than all the other sports put together.

At a meeting of the federations here last weekend, a seven-man committee was set up to try urgently to resolve the wrangling before the end of the year.

The committee will be made up of officers of the soccer, track and field, swimming, cycling, judo and basketball federations with Thomas Keller, president of the Rowing Federation, who is also president of the general association of international sports federations, in the chair.

"If no decision acceptable to FIFA is reached by the end of the year, there is every possibility there will be no soccer at the Olympics," said FIFA's president, Joao Havelange. "We are perfectly prepared to withdraw from the Games and run our own world amateur soccer cup.

"We are not asking for more money just for the sake of it. All we are asking is that the costs of running the Olympic soccer tournament be covered by the money we receive," Havelange said.

The track and field federation, the IAAF, also has strong feelings about how the television money should be carved up and is in direct conflict with FIFA, which it believes should get only 7.5 percent.

"More than 40 percent of the revenue from ticket sales at the Olympics represents people watching athletics," said the IAAF secretary general, John Holt. "Yet we get just 20 percent of the total amount."

But the IAAF is not threatening to withdraw from the Games — at least not at the moment.

The original system of profit sharing among the federations in the 1960s was for money to be divided up strictly according to the proportion of spectators who attended each sport at the Games.

But it was generally agreed among the federations that this was unfair to such groups as archery and shooting, where crowds were extremely small.

"But now the pendulum has swung too far the other way and the small federations are getting too much money vis-a-vis their popularity," said Holt.

Israel in Europe By FIFA Dictate

ZURICH, Oct. 22 (UPI) — The international soccer federation, known as FIFA, said here today that Israel will play in the European preliminary competition for the next World Cup.

FIFA said Israel is being included in Group 6 of the European qualifying round together with Scotland, Sweden, Portugal and Northern Ireland. "This decision is final and not subject to appeal," FIFA said.

When the draw was held a week ago for the World Cup preliminary matches, Israel was not included in any of the various geographical regions of the world. It is opposed by Arab members of the Asian-African competition.

It was decided to ask the United States, Canada and Mexico if they would take Israel in their group, but FIFA officials said these countries opposed the idea as impractical.

Oriole Sale Approved

NEW YORK, Oct. 22 (UPI) — The American League's 14 club owners today unanimously approved the sale of the Baltimore Orioles to Edward Bennett Williams for $12 million. Williams has said he plans to keep the team in Baltimore, depending on fan support.

Transactions

BASKETBALL
National Basketball Association
INDIANA PACERS—Signed Joe Hassett, guard. Activated John Kuester, guard. Placed Tony Zeno, forward, on the injured list. Waived Brad Davis, guard.

Boston Loves the Celtics Again

By David DuPree

BOSTON, Oct. 22 (WP) — No More Games.

Enough Is Enough.

The words jump out in boldface type from posters all over town. A picture of Dave Cowens, his chin stuck out menacingly, is in the background.

The Boston Celtics, their image tarnished by terrible teams the last few seasons, are on the way back. The posters are only a teaser to whet the appetites of fans and the would-be fans. Once they get into Boston Garden, they are hooked.

The one word that best describes this Boston Celtic team is fun. The Celtics have it and they provide it for those who come to watch them.

Only Cowens Left

There is very little to tie this team to the great Celtic teams of the past. Red Auerbach is still the boss and the Celtics still play in dusty Boston Garden, but only one player — Dave Cowens — is left from the team that won the National Basketball Association title in 1976.

So many players have come and gone since then that the most secure Celtic, after Cowens, was a white cat that roams the Celtic offices.

The Celtics had a problem with mice in their ancient building and exterminators couldn't solve it. As the story goes, Auerbach brought in the cat and the problem was cleared up in one day. "Best deal I made since [Bill] Russell," Auerbach said.

All the shuffling of players and coaches paid off in the offseason when five things happened:

- The Celtics hired Bill Fitch as coach.
- They signed Larry Bird.
- They signed M.L. Carr as a free agent.
- Tiny Archibald got well.
- Bob McAdoo was sent to Detroit as compensation for Carr and the Celtics also got two No. 1 draft choices in the deal.

All of a sudden the chemistry was right and the fire was kindled. The season is barely a week old but the Celtics have already captured Boston. Two of their first three home games were sellouts.

Paying Attention

They have given this city the kind of team it wants. The Celtics resemble a college team going for its first NCAA title. The players dive for loose balls and hustle until their tongues are hanging out. They listen to Fitch as if his words were the source of their very existence.

Fitch runs crisp, teaching practices and everyone pays strict attention. He'll reprimand Cowens or Bird as quickly as he will Eric Fersten and Gerald Henderson.

"All they want in Boston is to see a team that is organized and one that hustles," said Auerbach. "We've given them that."

"So far this has been fun," said Fitch, who came to the Celtics this summer after nine years as coach and general manager of the Cleveland Cavaliers.

Fitch is the first "out-of-family" coach the Celtics have had since Auerbach retired in 1966.

Hiring Fitch was the first real break from Celtic tradition and he has made the decision look like the right one, emphasizing the passing game.

Their best passer is rookie forward Bird. Add him to such other outstanding passers as Archibald, Carr, Cowens and Cedric Maxwell and Fitch has an unselfish team that rarely takes bad shots.

"If you don't work the ball you aren't going to win," said Bird. "It's that simple."

"Boston people are professional basketball fans," said Fitch, "and people here go crazy over good passes. The common denominator on all championship teams is good passing.

"We've done a lot of talking about a lot of things on this team and we all realize that we aren't going anywhere unless we are going together."

Bird and Carr are the two who added the last strokes to what Auerbach feels will eventually be a masterpiece. But as great as Bird is and as steady and talented as Carr is, this team still belongs to Cowens: as he goes, so go the Celtics.

There is no harder worker than Cowens. He comes to practice early and leaves late and even though he is a 10-year man he dives for loose balls and runs every minute he is on the floor.

"When your best player is like he is, it's just natural that everyone else follows him," Fitch said.

Cowens starts at center and basically plays a high post. Maxwell is the power forward and he works low while Bird, the small forward, play on a wing. Archibald is the playmaker and Chris Ford is the shooting guard.

Carr, who led the NBA in steals last season, is the typical Celtic sixth man — a prolific scorer, good defender and a team leader.

Boston is so balanced that seven men have scoring averages in double figures. The Celtics are shooting 54 percent on a team. Cowens and Carr are averaging 18 points a game, Bird 17.5, Archibald 14.5, Maxwell and Ford 14 and Jeff Judkins 10.3.

No More Patterns

Another reserve, Rick Robey, is averaging 9.5 points and Henderson is developing into a reliable backup to Archibald.

While Fitch's teams in Cleveland were basically pattern types, his Celtics are runners. They fast break at every opportunity and when they have to set up on offense they use a passing, motion offense.

"We have an intelligent team, too," said Fitch, "and when I talk about intelligence on a young team I mean three things — they are quick learners, they have good retention and they aren't reluctant to work hard."

The Celtics still have shortcomings and they know it.

"We're still small and a little slow," Fitch said, "and we haven't played together that much. We're a ways away in depth, too, but that doesn't mean the depth isn't there. Power teams can hurt us.

"So far it has been fun," Fitch added. "But you can't tell the worth of people until you come on hard times and so far we haven't had many."



Associated Press

Larry Bird of the Celtics drives for a basket.

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
Philadelphia	5	0	1.000	—
Boston	4	1	.800	1
New York	3	3	.500	2½
Washington	2	3	.400	3
New Jersey	1	3	.250	3½
Central Division	W	L	Pct.	GB
Detroit	3	3	.500	—
Indiana	3	3	.500	—
San Antonio	2	2	.500	—
Houston	3	3	.40	½
Atlanta	2	4	.333	1
Cleveland	2	4	.333	1

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Milwaukee	5	1	.833	—
Kansas City	3	1	.750	1
Chicago	2	4	.333	3
Utah	0	4	.000	4
Denver	0	5	.000	4½
Pacific Division	W	L	Pct.	GB
Portland	6	0	1.000	—
Los Angeles	3	2	.600	2½
Golden State	3	3	.500	3
Phoenix	3	3	.500	3
Seattle	2	3	.400	3½
San Diego	2	3	.400	3½

Sunday's Games

Milwaukee 113, Chicago 111 (Bridgeman 26, Meyers 22; Theus 25, Smith 23).

Portland 91, Golden State 74 (Owens 21, R. Brewer 18; Short 14, Parker 18).

Los Angeles 104, Seattle 97 (Chones 23, Abdul-Jabbar 23; Nixon 23; Sikma 26, Williams 24).

Kansas City 122, Phoenix 85 (Birdsong 28, Wedman 14, King 14; Robinson 21, Westphal 15).

Art Buchwald

Marines Outflanked By the Media Corps

WASHINGTON — As a former U.S. Marine I swelled with pride last week when I saw the leathernecks hit the beach at Guantanamo Bay on television. It was a scene out of one of John Wayne's best movies. There they were, 1,800 strong, and covered by 80 newspaperpersons, television and radio crews brought to the island especially by the Defense Department to make sure that the world knew that President Carter was taking a tough stand on Cuba.


Buchwald

Of course, no Marine landing ever goes smoothly. For one thing weather held up the exercise and for another the time had to be set back when it was discovered that the television cameramen wouldn't have enough light to get the pictures they wanted.

But as the colonel of the operation said, "The landing went just like a ballet."

* * *

As with every military exercise there is a post-mortem in which the officers and sergeants thrash out their mistakes.

I'm sure it must be going on right now.

"Men, I'm proud of all of you. The Guantanamo exercise will go down in history with Montezuma and Tripoli. But we can't just congratulate ourselves on a job well done. We have to study our errors and learn from them.

"All right, let's start with the CH-46 helicopters.

"They were supposed to land by these NBC-TV cameras marked on the map here. Instead they landed over there where the print reporters were stationed. NBC lost a great photo opportunity, and we had to supply them with our own film to calm them down. Does anyone have an explanation for this?"

"Sir, we tried to get the ships as close to the NBC target as we could, but they set up their cameras on rocks. So we had to land 500 yards downwind from them. The producer wanted us to do it all over again, but we were short of fuel."

"I'll accept that excuse, but you were supposed to take this ledge by 1300 hours. You didn't get there until 1400. What went wrong?"

"We were pinned down by Washington Post, New York Times and Wall Street Journal reporters. Then the wire service people broke through our left flank and we had our backs to the sea. I told my men to dig in until we got some more PR reinforcements. Then we were ordered not to move out until the Mutual Broadcasting Company got an on-the-spot interview with every member of our mortar platoon."

* * *

"I'll accept that. Now we've had an official complaint from CBS that our Cobra gunships drowned out their sound, and they couldn't put an interview with one of our platoon leaders on the air. I gave specific orders — the Cobras were not to fly over CBS when they were filming."

"Fleet headquarters gave us instructions, sir, to fly back and forth for the benefit of the ABC cameras as they wanted some action shots to go with the Frank Reynolds commentary. From the air it's very hard to tell the difference between CBS and ABC."

* * *

"I would now like to take up the still photography problem. When Alpha Platoon landed in their amphibious tanks on Zebra Beach, the still photographers demanded the men point their guns toward Havana. Several tank commanders were confused and pointed them toward Miami. What the hell went wrong?"

"Our lead tank's gyro was out, sir, and, by the time we got it fixed, the photographers had all snapped their pictures and disappeared into the bush."

"I never want it to happen again. One last thing. The Women's Wear Daily correspondent said she had been promised exclusive photos of the command post, but when she got there People magazine had beaten her to it. She was mad as a hornet and said Women's Wear Daily might never cover a Marine landing again. Gentlemen, this is the kind of goof that loses us a war."

Profitable Demons

Author Stephen King's 'Obsession' With the Macabre Has Made Him a Millionaire

"Stop it." Dussault whispered. His face had gone a sick shade of gray. His eyes bulged and spittle shone like chrome on his lower lip.

From "The Dead Zone"

By Paul Hendrickson

WASHINGTON (WP) — He likes to jump out and go booga-booga at people. It's amusing, Stephen King says. Also satisfying. And of course it's made him a millionaire. The only time the 31-year-old, best-selling novelist of the awful got spooked by his own stuff was when he had to do a rewrite of a scene in "The Shining," a couple of books ago.

Like his other work, "The Shining" deals with psychic phenomena, people who can will things, foretell, trigger the flint-charges of evil. Six weeks away from the scene, he began to get the light sweats. Then it was down to four days, three days, two days. The scene, he says, is of an old lady, dead 10 or 15 years, lying bloated and horrible in a bathtub. She comes alive, rises from the tub, while a child claws at the door to get out. He finally wrote it.

How did he sleep at night?

"Like a tom."

Stephen King writes horror fiction, which is not to be confused with horrible fiction, though he is aware of the pun. (Enough critics have made it.) In five years, he has written six strange Gothic chillers, including "Carrie." How can he keep on writing this stuff — gigantic worms living under towns, man-size rats devouring people in basements, somebody who kicks a dog to death in a salivating rage?

Stephen King answers this question by saying, "Why do you assume I have a choice?" A while ago, he told an interviewer, "My obsession is with the macabre. I have a marketable obsession. There are madmen and women in padded cells the world over who are not so lucky."

Old Technique

He's getting paid to psychoanalyze himself, says King. "Which can be done. It's an old technique of therapists: have the patient write out his demons." But Stephen King isn't insane. "I consider myself to be a fearful person, that's all."

King's previous publisher (he recently switched from Doubleday to Viking) estimated there were 10 million copies of his works in print. Viking hasn't had time to count.

At his recent publication party in New York for his latest, "The Dead Zone," someone told King that by next year he'd be an industry. Two of his books will be out at the same time in paperback, plus a film version of "The Shining" and a TV movie of "Salem's Lot." "The Shining" is a Stanley Kubrick film starring Jack Nicholson.

Stephen King came to Washington recently from his home in the Maine woods where he lives on a placid two-mile lake with his three kids, his wife, Tabitha, and an unspecified number of spooks.

"Most of the fan mail I get — I get over 60 letters a week, and when I was at Doubleday I was second to the 'Roots' man, what's his name? Alex Haley — is quite serious. They want to review books. But every once in a while I get a letter from some guy who wants to come up to Maine and take my picture with a Polaroid because he thinks his grandfather will show up in the background."

Taking No Chances

He has a canny way of making all this sound perfectly normal. Maybe it is. When he goes to bed at night, Stephen King makes sure both of his feet are under the blanket. No sense taking chances with that stuff. Because if a clammy hand ever slid out from under the frame . . .

"When we were first married — it was summer — Tabby would be sleeping starkers and there I'd be with the sheet pulled up to my nose. 'Why are you sleeping like that?' she'd say. 'Oh, it's just safer this way,' I'd answer."

He won't walk under ladders. "It doesn't take that long to go around." He never turns in without checking on the children. "I know there aren't really such things as bogeymen."

He thinks he is not alone in this compulsion to check. The key, he says, is knowing your own boiling level of terror and keeping yourself below it. "People find their own spike points," he says.

What Stephen King may be doing, in fact, is just dishing up what the United States wants. "The reader comes to you and says, 'Scare me.' When he picks up your book at the counter and it says 'CHILLING' across the cover, what he says to himself, I think, is 'Oh, yeah? Prove it.' It's sort of an arm-wrestle from then on."

He says he knows why people want to be scared. "Basically I think it's because the whole fright syndrome dredges up a lot of emotions we normally don't get to experience. The writer of the horror novel is asking: 'Do you want to risk getting scared? Come on, it may be good for you.' In a real way, the horror novelist is the agent of the norm. He's the Republican in a three-button suit. He's saying, 'Look at that over there — isn't it yeech?' "

We're talking catharsis?

"We're talking catharsis. Of a very vital kind."

It also sounds like we're talking rationalization. "I realize the horror-novel-appeal to emotions that are taken as counterproductive in civilized society — fear, hate, xenophobia. Because you hate what you fear."

Some would say he's feeding off the fears. "Well, I'm certainly feeding off them." (His mouth is full, he's enjoying this.) "They not only feed me, they feed the kids. But let me ask you this: Isn't a psychiatrist feeding off your fears? Isn't he paying off his car by talking to you?"


Writer King: "Talking catharsis."

He's probably right: It doesn't necessarily follow that horror fiction causes horror, though he will admit "you can catch a real blast of it in a film and it will mess you up." That's why he thinks the ratings system is good.

Don't bring up kids' stories to him: " 'Hansel and Gretel,' now there's a real children's tale. You've got parental abandonment, kidnapping, imprisonment, and finally justifiable homicide. 'Jack and the Beanstalk?' The moral is, it's okay to steal if the other guy's bigger. Pretty anti-social stuff. But kids need it. It's a mean world out there."

King, who has a degree in education and used to teach high-school English, sounds genuinely devoted to his own kids, perhaps because his own early years were hard. His father was a merchant marine seaman and an vacuum salesman; he abandoned the family when King was 2.

People are always asking him if he believes in the psychic phenomena. "It just helps to tell the story. It's useful." Pause. Shrug.

He gets his ideas in all kinds of ways. Just the other day he was walking through the hallways at CBS when he saw an elevator door with an electric-eye develop a twitch. The door moved back and forth for a few seconds.

"I thought, 'Mmmm, there's an idea. Wonder if a guy was walking through the doors and the thing came alive and sliced him?' Ideas are like eggs. You put them away. That's scene, not a story."

How does he get in the mood to be horrid? "Oh, I empty ash trays, get the ice water there beside me, put on some rock." First thing you know, he's positively revolting, writing about a man who put "his hand in something warm and slippery. He had looked around and had seen that he had put his hand into the maggoty remains of a woodchuck . . ."

What time of day does he write stuff like that?

"Mornings, always mornings. You think I want to write this stuff at night?"

PEOPLE: *Khashoggi's Private DC Grounded by Ex-Wife*

A private DC-9 belonging to Saudi Arabian businessman Adnan Khashoggi was impounded at London's Heathrow Airport in the latest move in a multi-million dollar divorce wrangle between Khashoggi and his British-born ex-wife Soraya. The luxury aircraft had a London High Court writ of attachment stuck on its nose and a towing tractor parked in front of it preventing a takeoff. Khashoggi, 44, is being sued in California by his ex-wife, who wants a substantial hunk of his wealth, put by some reports at more than $4 billion. The DC-9 arrived from Las Palmas, Canary Islands, on Saturday and was to leave Sunday for Geneva after Khashoggi attended a London wedding. But Soraya's lawyers acted while the plane was on the tarmac. Soraya, 36, formerly Sandra Garvis-Daly from Leicester, England, married Khashoggi in 1961. They parted in 1974 and were divorced under Moslem law the same year.

* * *

Catcalls of Irish partisans greeted Britain's Princess Margaret as she arrived in San Francisco. The princess, who is touring the United States to raise funds for London's Royal Opera house, ignored the 20 hecklers as she stepped quickly from a limousine into the posh Fairmont Hotel. The princess later avoided about 150 demonstrators by slipping in through a back entrance of the home of the British consul general, where she attended a dinner. The protests stemmed from remarks attributed to the princess last week in Chicago when she reputedly referred to "Irish pigs" in a discussion with Mayor Jane Byrne about the IRA assassination of Lord Mountbatten. Both denied the slur . . . Meanwhile Lord Romsey, the grandson of Lord Mountbatten was married eight weeks after the burial of Mountbatten, killed in a terrorist bombing. Romsey and Penelope Eastwood, daughter of a wealthy restaurateur, were married amid tight security in a 12th century Norman abbey, 70 miles from London. Queen Elizabeth II and members of the royal family attended.

* * *

Photographer Henri Cartier-Bresson, is going to New York from his home in Paris for the Nov. 11 opening of a 50-year retrospective of his work at the International Center of Photography, but under stiff conditions. Although he has photographed some of the world's great artists and writers, such as Matisse, Bonnard, Faulkner and Jean-P Sartre, he is himself camera-shy, does not want his picture taken top of that, the 71-year-old photographer has said that he does want to be interviewed, for he is interested in talking about him and besides, "talking about photography is boring." While Cart Bresson is still active with his era, he told organizers of the retrospective, which will have a two international tour, that he spends a great deal of his time at "first love" — drawing.

* * *

Iran's former shah, Mohamm Reza Pahlavi, has completed memoirs. A spokesman for the iled monarch said the shah's oirs will be published in F "within a couple months" in E The shah began working on memoirs shortly after he arri Mexico June 10. He and his and son have been living in Cu vaca.

* * *

There had been a questio whether she would go to O receive this year's Nobel Prize on Dec. 10, but Mother as removed the doubts. "Yes, personally accept it," the 68-old Roman Catholic nun a Calcutta. "I am free to mak trip then." Mother Teresa, wh cared for the poor and sick in for three decades, spoke after special thanksgiving service at run by her order, the Society Missionaries of Charity. The idents of the home lay on beds, many too weak to even at the priest conducting the se

* * *

Among his many other stren the late Leopold Stokowski most amorous man, and wh had to say about romance an consequences is always worth ing. The note-taker in this Abram Chasins, a former pro director of New York radio st WQXR who has just come out a biography of his longtime fri "Leopold Stokowski: A Prof Chasins, who devotes some sp the maestro's marriages and al recalls how a friend, after he that Stokowski had been da with the wife of an orchestra ber, upbraided him by saying, ven't you any conscience?" N Stokowski is said to have re "Conscience is that which when everything else feels wr ous. The percentage is against it.

— SAMUEL JUS

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